

LEGACY

of Love



For Special Friends of the American Federation of Police & Concerned Citizens

EST. 1978

CONSIDER OTHER WAYS TO GIVE

As we move forward into a new year, you may be searching for new ways to give to the organizations that matter to you, like AFP&CC, that also provide tax benefits. Consider the following to see what giving options may work for you.

Do you itemize deductions?

If your total deductions are more than the standard deduction, you should itemize deductions. If you do not itemize, consider bunching your charitable gifts in alternate years or other intervals in order to itemize in some years.

Do you have an IRA?

IRA owners who are 70½ or older can make qualified charitable distributions (QCDs). These QCDs allow you to make tax-free charitable gifts up to a total of \$100,000 per individual per year (\$200,000 per couple with separate IRAs) directly from your IRA.* Such gifts can count toward any annual required minimum distribution.

Do you own stock or other noncash assets?

Consider giving stock or other appropriate noncash assets. You will bypass capital gains tax while enjoying a federal income tax deduction. These savings may allow you to make larger gifts than you thought possible.

Do you own highly appreciated assets?

An income gift may be a smart option for you. You can use highly appreciated assets, such as stocks or bonds, that produce limited cash flow to fund a gift that provides a tax deduction as well as payments for life or for a term of years.

Contact us to learn more about these ideas or to discuss additional options that may work for you.

*Reductions apply for those who also make deductible IRA contributions after age 70½.



INSIDE:

- ★ The Best Ways To Give in 2021
- ★ 10 Reasons Why You Should Have an Estate Plan
- ★ More Than Just Tax Planning

THE BEST WAYS TO GIVE IN 2021

Two provisions encouraging gifts to charity were included in legislation signed into law in late 2020. For the 2021 tax year:

- ★ Taxpayers who don't itemize can claim a deduction of up to \$300 (\$600 for joint filers) for cash gifts to charity. This does not apply to gifts to donor advised funds.
- ★ For those who itemize, the deduction limit for cash gifts is increased from 60% of adjusted gross income (AGI) to 100% of AGI. Gifts of appreciated assets remain deductible only up to

30% of adjusted gross income. Deductions that exceed these amounts can be carried over for up to five additional tax years.

Learn more

Please reach out to your financial advisors to find out the best ways to make your charitable gifts in light of recent tax law changes and your specific circumstances. For more information, contact Barry Shepherd today by phone: 321-264-0911 extension #111, email: Barrys@aphf.org, return the enclosed card or visit our website at afpcc.givingplan.net.



SAMPLE BEQUEST LANGUAGE

To include AFP&CC in your will or trust, the following is suggested wording to take to your attorney:

“After fulfilling other provisions, I give, devise and bequeath ____% of the rest, residue and remainder of my estate (or \$_____ if a specific amount) to the American Federation of Police & Concerned Citizens (Tax ID #52-1127259), a charitable corporation presently having offices at 6350 Horizon Drive, Titusville, FL 32780.”



Please visit afpcc.givingplan.net to see additional ways you can make a gift in support of the work we do for the families and survivors of fallen officers.

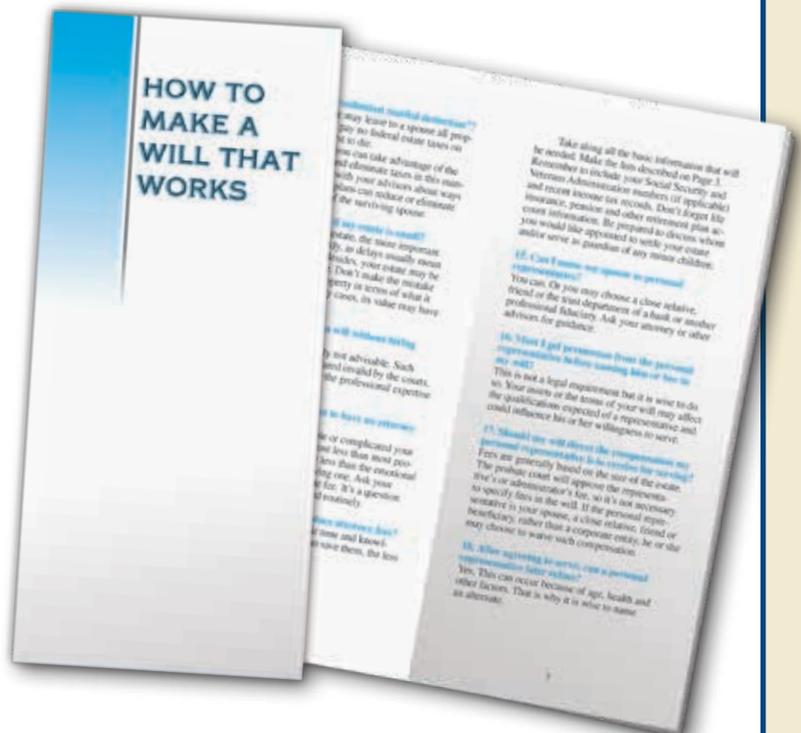
10 REASONS WHY YOU SHOULD HAVE AN ESTATE PLAN

A comprehensive estate plan can enable you to provide specific instructions for your personal, long-term goals. You can:

1. Update your plans to reflect your changing circumstances and wishes.
2. Outline your health care wishes if you should become incapacitated.
3. Name a guardian for minor children, if needed.
4. Provide life insurance for your family; disability income insurance to replace your income if you cannot work due to illness or injury; and long-term care insurance to help pay for your care in case of an extended illness or injury.
5. Make your intentions clear.
6. Support family members with special needs without interfering with any government benefits they may receive.
7. Provide for loved ones.
8. Arrange for the transfer of your business at your retirement.
9. Minimize taxes, court costs and unnecessary legal fees.
10. Include charities you care about, like AFP&CC.

HOW WELL IS YOUR WILL “WORKING” FOR YOU?

The foundation of most estate plans is a will. This extremely flexible instrument can be very useful when it works in conjunction with your other plans. Do you have questions about how to make sure your will is effective? Our insightful booklet, “How To Make a Will That Works,” provides answers to common questions as well as ideas about how to incorporate your will into your estate plans. Return the enclosed card to request your complimentary copy.



MORE THAN JUST TAX PLANNING

Estate planning is much more than just tax planning. People whose estates are below the federal estate tax threshold (\$11.7 million per person or \$23.4 million per married couple) still need wills and living trusts to address a variety of family and personal needs. For example:

- ★ A widower wants the bulk of his estate to assist his disabled son through a special needs trust.
- ★ A bride in her 60s wants her estate to be available to her husband for his lifetime and then wants the assets to pass to the children from her first marriage.
- ★ Parents with minor children want to establish a trust to administer their estate.
- ★ A couple with no children wants their assets divided equally between their families.
- ★ A man wishes to leave any assets remaining in his IRA to charity in memory of his parents.

All of these situations involve people whose estates will not be subject to estate tax under current law but, nevertheless, have wishes that can only be addressed through thoughtful estate planning. For some, a simple will is sufficient; others may need a living trust in addition to a will.

If you don't already have a will, make an appointment with an attorney about having one drafted. If you have a will, review it today to ensure it reflects your wishes for the disposition of your estate.

If you are one of the very few whose estate is likely to be subject to federal estate taxes, ask your attorney to review your estate plan to take advantage of planning opportunities to reduce or eliminate those taxes.

If we can provide you or your advisor with information about making AFP&CC a part of your plans, please contact us.



Thank you from the bottom of our family's heart! Breawna absolutely loved the calligraphy set and phone accessories. The support of the American Police Hall of Fame family is truly touching! Thank you, and thank you to the donors, they really put a smile on all of our faces.

G. Woods



Barry Shepherd



AMERICAN FEDERATION OF POLICE & CONCERNED CITIZENS

POLICE FAMILY SURVIVORS FUND

A Nationwide Program to Help Families of Officers Killed in the Line of Duty

For more information, contact: Barry Shepherd • 6350 Horizon Drive • Titusville, FL 32780 • 321-264-0911 extension # 111 • www.afp-cc.org • Barrys@aphf.org