Dear John,

We recognize that this past year has been a difficult one for the Jewish community and Israel. Resilience is a common theme for the Jewish people as we continue to strive for peace and security. Jewish Miami has stepped up in support of Israel and our community, and preparation and planning are critical elements of our success.

As we enter the last quarter of 2024, here are **Four Tax-Wise Tips to consider before year-end**:

1. Gift Appreciated Assets: Charitable gifts of appreciated assets remain a best practice, and with the rise in stock market values over the last 12 to 18 months, you may have experienced significant growth in your investment portfolio. Such gifts can provide you with a deduction for the full current value of the asset, AND avoid the capital gains tax that would apply if you sold the assets yourself rather than gifted them.

2. Donate to a Donor-Advised Fund (DAF): If you are considering making a significant donation to charity over time or want the ability to plan your charitable grants over a period of years, consider opening a DAF or adding funds to an existing DAF through The Foundation. Funding your DAF with appreciated assets can be especially beneficial as you again avoid any capital gains liability. The Foundation can accept appreciated assets including publicly traded stock, as well as other types of non-cash assets such as life insurance, privately held business interests, real estate or certain collectibles.

3. "Bunching" Charitable Gifts Can Magnify Tax Benefits: Combining the above two strategies can enhance your tax savings by "bunching" two or more years of contributions this year. The larger contribution can create a bigger tax benefit this year and create a fund from which distributions can be made over several years to satisfy your anticipated charitable giving. This approach is especially helpful for donors who might not otherwise be eligible to itemize their deductions. Only taxpayers who itemize their deductions get a tax benefit from a charitable gift. By bunching into a DAF this year, you can increase the total amount of deduction to a level where it may be more advantageous to itemize than to rely on a standard deduction.

4. Utilize the IRA Charitable Rollover: If you or your spouse are over age 70 ½, the IRA Charitable Rollover is an attractive option that permits you to transfer up to $105,000 this year (the amount is indexed for inflation) from each of your Individual Retirement Accounts (IRAs) directly to a charity, free of any income tax. In addition, such rollovers help satisfy the IRA Required Minimum Distribution (RMD) if you've reached the age where such distributions must be taken into income (generally when you reach age 73). The rollover also removes these retirement assets from any potential estate tax exposure.

As with any tax and charitable planning, it is recommended that you carefully consider potential changes in the context of your complete financial portfolio and consult with your tax and financial advisors.

Our team is here to be your trusted philanthropic partner and to explore the various options of how to create your own lasting legacy for our Jewish community today and for the future. Contact **Scott Kaplan** at **skaplan@gmjf.org** or 786.866.8623 or **Miriam Masia** at **mmasia@gmjf.org** or 786.866.8627 to learn more.

To read stories about other donors who have created their Jewish legacy, check out our online **BOOK OF LIFE**.

Wishing you a healthy, happy and sweet New Year and a light and easy fast for a meaningful *Yom Kippur*!

Shana Tovah!

Sidney Pertnoy

Scott Kaplan

The Foundation Chair

The Foundation Director

WHAT IS A DONOR-ADVISED FUND (DAF)?

The Jewish holidays bring a time to gather with family and share cherished traditions. As you enjoy these moments of togetherness, it is also a wonderful opportunity to reflect on the values that matter most to you and your loved ones. Consider how you can extend the spirit of giving beyond your immediate circle by creating a **Donor-Advised Fund** (DAF) through The Foundation of the Greater Miami Jewish Federation. These funds allow you to support causes close to your heart, making a meaningful impact in the community and beyond.

What is a Donor-Advised Fund (DAF)? A Donor-Advised Fund (DAF) is **a charitable investment account that allows donors to make charitable contributions, receive tax deductions and recommend grants to charities over time**. It is like creating a checking account for all your charitable giving and a way to centralize your philanthropy.

The benefits of creating a DAF with The Foundation of the Greater Miami Jewish Federation include:

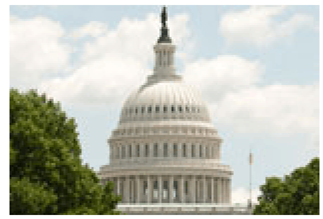
- Receive a tax deduction for the year you make any contributions to the fund
- Create an opportunity to give as a family as you may name multiple users to a Donor-Advised Fund
- Contributions into your fund are invested and grow tax-free to make an even greater impact
- Simplify and centralize your tax receipts by receiving one tax receipt from The Foundation of the Greater Miami Jewish

Federation for contributions added to your fund and then make grant recommendations to different charities when you want

This high holiday season, let the joy of family inspire you to give back in a way that resonates with your shared values and aspirations.

For more information on creating a Donor-Advised Fund, **click here** or contact Scott Kaplan, Foundation Director at **skaplan@gmjf.org** or 786.866.8623.

Washington News



30 Million Potential 2025 Direct File Users

The Internal Revenue Service (IRS) announced that there are 24 states participating in the Direct File program for the 2025 Filing Season.

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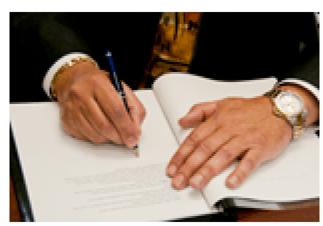
Finances

McCormick Announces Earnings

Treasury Yields Rise

Mortgage Rates Back on the Rise

Personal Planner



What Do You Own?

John and Helen have been thinking about updating their estate plan. They called and made an appointment with their attorney, Clara.

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Savvy Living

CPAP Alternatives for Sleep Apnea

I was diagnosed with sleep apnea and have been trying to use a CPAP device for the past six months but cannot tolerate it. Are there any alternative treatment options?

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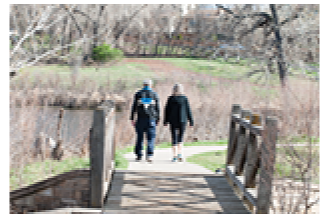
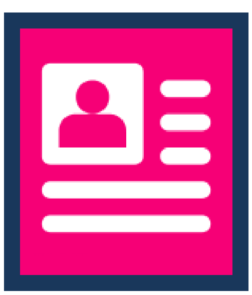


Gift in Your Will

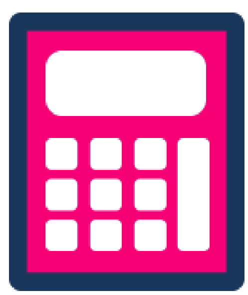
IRA Charitable Rollover

Gifts of Retirement Assets

Donor-Advised Funds



FREE ESTATE PLANNING GUIDE



PLANNED GIVING CALCULATORS

DISCLAIMER: *The Foundation of the Greater Miami Jewish Federation does not provide tax advice. Please consult with your professional advisor before taking any action. As with any significant tax and charitable planning, it is advisable to carefully* *consider potential changes in the context of your complete financial profile.*

For questions about making grants from your donor-advised fund, please contact Dyanna Loeb, Donor Services Associate, at dloeb@gmjf.org or call 786.866.8172.

You may also access your fund online through our donor portal at https://gmjf.donorfirstx.com/. To learn more about accessing your fund or creating a new fund or legacy gift, contact Scott Kaplan, Foundation Director, at skaplan@gmjf.org or call 786.866.8623 or Miriam Masia, Senior Philanthropic Advisor, at mmasia@gmjf.org or call 786.866.8627 to learn more.

The Foundation of the Greater Miami Jewish Federation, 4200 Biscayne Blvd, Miami, FL 33137