



ALTERNATIVE METHODS OF CONTRIBUTING TO THE FRIENDS OF OLLI

Get in touch now:

Voice: (703) 503-3384

olli@gmu.edu
olli.gmu.edu

Campus Locations:

Fairfax/Tallwood
Reston
Loudoun

Most OLLI members and friends contribute to the Friends of OLLI fund with a check or credit card. This is greatly appreciated. However, there are other ways contributions can be made which might be beneficial taxwise to the contributor. The purpose of this information sheet is to describe alternative methods you can use to contribute to the Friends of OLLI fund:

1. **Appreciated Securities Saves Taxes** – If you have long-term securities (stocks and/or mutual funds) that have appreciated in value, you can have your broker or mutual fund company transfer the shares to the GMU Foundation for OLLI. This will allow you to avoid capital gains taxes while being able to deduct the full fair market value of the securities in your itemized tax deductions.
2. **Create a Charitable Gift Fund(Donor Advised Fund)to Reduce Your Taxable Income** – Several OLLI members have created charitable gift funds by transferring appreciated securities and/or other funds which enable them to itemize a larger amount of tax deductions that year. They can use the funds in the Charitable Gift Fund to make contributions to OLLI and other groups over several years.
3. **Gift Annuity Pays You** – You can help yourself while helping OLLI through a Charitable Gift Annuity which provides you a guaranteed income during your lifetime and then the funds will be given to OLLI upon your death. The George Mason University Planned Giving Office can help you establish this type of annuity.
4. **Leave a Legacy** – You can leave a contribution in your Will for OLLI. This can be money, property, securities and other assets. The George Mason University Planned Giving Office can share sample bequest language or give you more information on how to make a gift through a bequest.
5. **Insurance Beneficiary** – You can name OLLI a beneficiary of the policy (for a percentage or specific amount). You can also make an outright gift of an existing policy, or make an outright gift of a new policy. Some benefits include: beneficial use of unneeded policies and a tax deduction for premiums of donated policy.
6. **Individual Retirement Account** - For those 70½ years old and older, in 2024, you can give up to a maximum of \$105,000 per year from your IRA directly to a qualified charity, such as OLLI, without having to pay income taxes on the money. This amount will adjust annually for inflation. This gift option is commonly called the IRA charitable rollover, or you may see it referred to as a qualified charitable distribution (QCD). Beginning in the year you turn 73, you can use your gift to satisfy all or part of your required minimum distribution (RMD). Additionally, those 70½ years old and older can make a one-time election to use IRA funds, up to \$53,000, to fund a life-income gift (i.e., charitable gift annuity or charitable trust).
7. **Don't Forget Company Matching Grants** – Several OLLI members have former or current employers who provide charitable matching grants to their contributions. In some cases these are made directly to OLLI and in other cases through the GMU Foundation. Check with your company as this is a real multiplier to your contribution.

If you are interested in any of these alternative methods of contributing to the Friends of OLLI, please contact the OLLI Mason executive director at ollied@gmu.edu or Aquanetta Betts, J.D., Director of Planned Giving by email at abetts2@gmu.edu or by phone at 703.993.6971. For more information, you can also visit gmugiftplans.org/.

The information in this document is not provided as financial, legal, or tax advice. Consult with your advisor about your particular situation.

SUPPORT FRIENDS OF OLLI: CHOOSE THE GIFT THAT MATCHES YOUR GOALS.

If your goal is to:	Then you can:	And your benefits are:
Make a quick and easy gift	Simply write a check now or use your credit card	An income tax deduction and immediate impact for OLLI
Secure a fixed life income while avoiding market risks	Establish a charitable gift annuity	Tax benefits and often a boosted rate of return from assets
Defer a gift until after your lifetime	Put a bequest in your will (cash, specific property, or a share of the residue)	Estate tax deduction and keep assets in your name during your lifetime
Maximize heirs' inheritance while benefiting OLLI	Name OLLI as beneficiary of your retirement plan, leave other assets to family	Reduced estate and income tax
Avoid tax on capital gains	Give appreciated stock or bonds held over 1 year	An income tax deduction and avoidance of capital gains tax
Share your enjoyment of a collection or other personal items	Donate tangible personal property related to OLLI's mission	A charitable deduction based on the full fair market value
Make a large gift with little cost	Give a fully paid-up life insurance policy you no longer need	Current and possible future income tax deductions
Avoid capital gains tax on the sale of a home or other real estate	Give the property to OLLI	An income tax deduction plus the elimination of capital gains tax
Give your personal residence or farm but retain life use	Create a charitable gift while continuing to enjoy your home	A charitable deduction and a reduction in the value of your estate
Create a hedge against inflation over the long-term	Establish a charitable remainder unitrust	A variable income for life and tax benefits
Reduce gift and estate taxes on assets you pass to your children and grandchildren	Create a charitable lead trust that pays income to OLLI for a specific term of years	A gift or estate tax deduction and your family keeps the assets
Make a revocable gift during your lifetime	Name OLLI as the beneficiary of assets in a living trust	Full control of the trust and its assets for your lifetime

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The information in this document is not provided as financial, legal, or tax advice. Consult with your advisor about your particular situation.