

Washington Masonic Charities
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Ideas for Giving and Moving Forward in 2021

Washington Masonic Charities continues to move forward with its important work. In the midst of all that is going on, many of our friends and supporters are looking forward to the future when they can enjoy community with friends and resume their regular activities.

In response to the current situation, Congress extended some of the COVID relief tax changes to 2021. Washington Masonic Charities has created this brochure to offer resources to help you with your tax planning and to offer some ideas for you to consider if you are thinking about making a gift in support of our mission in 2021.

2021 Giving Incentives

The CARES Act passed in 2020 included several charitable tax provisions to encourage giving. Congress has extended these provisions for 2021 including:

- A deduction for charitable donors who do not itemize when filing their tax returns. If you do not itemize but make a cash gift to charity, you will be allowed to take a special tax deduction, up to \$300 (\$600 for joint filers), to reduce your tax liability.
- An increase in the deduction limit up to 100% of a donor's annual income for cash gifts (previously the deduction was capped at 60% of annual income). If you make a gift you will be able to deduct more this year.

Donor Advised Funds

If you have a Donor Advised Fund (DAF) and wish to help us this year, you can make a gift from your DAF to support our work without affecting your personal financial security.

Qualified Distributions

Even though IRA Required Minimum distributions were suspended for 2020 in the CARES Act, the new COVID relief bill did not suspend these requirements for 2021. There is good reason to plan now on making Qualified Charitable Distributions for 2021.

Aside from tax benefits for you and your family, your charitable gifts help those people who are in need and are struggling to make ends meet. What a great thing to do - reduce your tax burden while helping others!

Charitable Bequests

Many of our friends are updating their estate plans. If you would like to help distressed Masons, Masonic widows, and contribute to our community efforts with a charitable bequest, we can help.

Please contact us for a copy of our free estate planning guide. We can provide you with a copy of our bequest language and estate planning attorney referral list. Please contact us for assistance with creating and updating your plans.

If you are interested in learning more about any of these ideas, please contact us at (253) 442-2525, send email to ken@wa-masoniccharities.org or visit www.masoniclegacy.org. WA Masonic Charities is a 501 (C) 3 charitable organization (TIN 91-1663363) registered with the Secretary of State's Office, Olympia, WA.

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