





Community Foundation
of Howard County

PROFESSIONAL
ADVISOR TOOLKIT



WORKING WITH US

If you work with philanthropic families or companies, the Community Foundation of Howard County can help you understand and assess tax-saving options to make the most of your clients' charitable giving, while at the same time maximizing your business with your clients.

In addition, you will be connecting your clients with one of the most trusted area leaders in the philanthropic field. The Community Foundation of Howard County is known for its ability to handle challenging charitable transactions and for its in-depth knowledge of charitable giving. Instantly you and your client will have access to a staff of professionals who will make sure each charitable investment provides the greatest emotional, civic and financial benefit possible.

HOW A DONOR- ADVISED FUND WORKS

Donor-advised funds with the Community Foundation of Howard County make giving as easy, fun and rewarding as it's meant to be. This type of fund enables your client to make a gift, then remain involved in suggesting uses for their gift. You and your client can work with our staff to suggest ongoing uses for the fund—targeting the issues your client cares about most. Grant awards are issued to the 501(c)(3) public charities in the name of the fund (or anonymously if your client prefers). It's a simple, powerful and highly personal approach to giving.

FINANCIAL ADVISOR PROGRAM

Participating in our Financial Advisor Program creates a distinct advantage for you and your clients. You can continue to manage your clients' assets and meet your clients' tax and charitable goals.

The Financial Advisor Program is valuable to both advisors and their clients. The Community Foundation of Howard County can handle complex charitable transactions, including the donation of real estate and closely-held interests; this gives financial advisors the power to offer flexible options not otherwise available. More importantly, advisors can continue to manage their clients' finances no matter what type of charitable giving vehicle they choose.

The Financial Advisor Program requires financial advisors to adhere to professional and industry standards in managing donor funds. Statements are reconciled monthly.

BENEFITS

The Financial Advisor Program is a win-win for everyone involved, creating a significant and positive impact for your clients' charitable causes.

Financial Advisors can:

- Retain their clients' charitable assets at their financial institution and continue to manage their clients' charitable giving vehicles
- Convert non-managed client assets, such as real estate, closely-held interests, businesses, personal property and art into charitable dollars that the advisor will manage
- Offer clients a value-added service by connecting them to the best charitable giving product on the market

IDENTIFYING CLIENTS WHO QUALIFY

Candidates for this program might:

- Plan to sell a private company
- Have high capital gains tax exposure
- Be in a "transition" phase of life—empty nest, retirement and/or involved in estate planning
- Want a charitable tax deduction now with the flexibility to make future distributions
- Want to grow their contributions tax-free over time
- Have a desire to give something back to their community
- Want to leave a legacy for future generations

COMPLEX ASSETS

Charitable giving encompasses more than just cash donations. Families and businesses can tap into the Community Foundation of Howard County to quickly and easily donate hard-to-value assets as well as open family or corporate funds to further their charitable goals. Your clients may be able to attain a new level of giving they might not have considered possible through assets they already own.

We specialize in accepting complex assets for charitable purposes, including:

CHARITABLE GIFTS OF REAL ESTATE

- Land
- Personal residence
- Commercial property
- Other real property

CHARITABLE GIFTS OF BUSINESS INTERESTS

- Closely-held stock (S-Corp, C-Corp, LLC)
- Partnership interests

CHARITABLE GIFTS OF PERSONAL PROPERTY

- Artwork
- Royalties, copyrights and/or patents
- Valuable collectibles

OTHER ALTERNATIVE ASSET CHARITABLE GIFTS

- Life insurance policies
- Retirement plan
- Negotiable instruments (such as notes receivable)
- Oil and gas interests

This list is not intended to be all-inclusive of acceptable alternative assets. Charitable gift acceptance is dependent upon asset review and approval.

CLIENT BENEFITS

The Community Foundation of Howard County is a public charity, so your clients will receive the maximum tax deduction allowed by law, avoid capital gains tax and may be eligible to receive a lifetime income stream. We look at each donation individually and create giving plans that maximize gifts to the community and provide bottom-line benefits to the donor. The Community Foundation of Howard County is not engaged in rendering legal, accounting or other professional service. If legal advice or other expertise is required, the services of a competent professional should be sought.

CONTACT Us

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