

PLANNED GIVING NEWSLETTER #17: NOVEMBER 19, 2020

JIM AND JULEE KAPLAN: A SIMPLE PHONE CALL HAS LED TO A LIFETIME OF SUPPORT

United Way of Pickens County is providing this newsletter as a service to our faithful supporters, because we have seen the consequences of people not having an estate plan.

Provided quarterly, this newsletter contains information about the various components of an estate plan. We hope that you will use this information to consider how your estate plan can provide for your family, reduce your tax burden, and support charities that you have supported during your lifetime.

It is not intended to provide legal or financial advice. Please seek the help of a local attorney or financial advisor before making an estate plan.

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If you wish to be removed from this mailing list, please send an e-mail to Mark Eisengrein at: meisengrein@uwpickens.org.



Julee and Jim Kaplan

“Our involvement with United Way of Pickens County started with a phone call from Julie Capaldi early in my career,” Jim Kaplan explained in a recent interview. “My wife, Julee, and I had just moved from California to Pickens in 1993, to work at Cornell Dubilier’s manufacturing plant in Liberty. Julie asked if our company would be willing to conduct a United Way Workplace Campaign. United Way was new to me, but we said yes, and I have been passionate about their mission ever since.”

Over the last 20 years, Jim and Julee have volunteered in a variety of ways for United Way of Pickens County. Both Jim and Julee have served on the United Way of Pickens County Board of Directors, and Jim is still an active member of the Board. Jim is past Chairman of Pickens County’s Annual United Way Campaign, and

he has visited other Pickens County plants to help them organize their own United Way campaigns. Jim and Julee have also graciously opened their home and hosted a Palmetto Society event as a thank you to leadership donors in the community.

“It’s easy to simply write a check, and leave it up to others to take those resources and make a difference,” said Jim. “Julee and I want to be part of the solution, and roll our sleeves up to make a difference.”

This attitude is not surprising given their upbringing. Both Julee and Jim were raised in families where giving and volunteerism were encouraged. “Growing up, my parents lead by example,” said Julee. “They were always showing me ways to be kind and generous to others. As I got older, I wanted to follow their example.” Jim’s parents also emphasized the importance of giving to help others. “My Mom volunteered in a local thrift shop when I was young, and my Dad used to say: be generous and give,” said Jim.

Another way Jim supports the community is by matching his employee’s United Way donations. Jim encourages Cornell Dubilier employees to support local non-profits. “We asked our employees what’s important to them, and to volunteer and pledge their support,” said Jim. “When employees have a passion for a specific cause, and they volunteer their time and give of their resources, Cornell Dubilier comes alongside them and doubles their investment.”

When asked about Women United, Julee said, “There’s great power when local women lock-arms to create change. Women United is doing amazing things to promote early literacy among Pickens County preschoolers. I believe this effort will literally change the trajectory of a child’s life. I’m also passionate about United Way’s Camp iRock’s program, helping struggling students learn to read!”

Recently, Jim and Julee joined United Way of Pickens County’s Heritage Society. “By including United Way in our estate plan, we want our community to be a place where families can raise their children and prosper long after we’re gone,” said Jim. “And,” he added, “we want to be an example for others to follow as well.”

“Pickens County has a lot of needs,” said Jim. “Julee and I want to invite Pickens County residents to volunteer their time and invest their resources to help those in need in our community. Everyone can do something to make a difference. And we know first-hand

that United Way of Pickens County is the most effective non-profit in our community, providing folks with a hand-up out of poverty.”

FIVE TIPS WHEN CONSIDERING A YEAR-END GIFT TO UNITED WAY OF PICKENS COUNTY!

Our goal at United Way of Pickens County is to help you make the greatest impact with your donation, while maximizing your tax advantages. Even with the increased standard deduction rules under the Tax Cuts and Jobs Act of 2017, there are still tax-wise ways that you can give to United Way of Pickens County. Here are five tips:

- 1. Consider a gift of an appreciated stock or mutual fund:** If you own stocks or other publicly-traded securities that are worth more than what you paid for them, it may be cost-efficient to donate shares of that stock or mutual fund rather than donating from your cash. United Way of Pickens County will accept a stock or mutual fund gift of any kind, but we recommend initiating that gift by December 20th, so that the transaction can take place before December 31st. Contact Mark Eisengrein at 864-850-7094, ext. 108 to receive instructions about how to transfer a stock or mutual fund gift to United Way of Pickens County and avoid the capital gains tax.
- 2. Bunch multiple gifts into ONE end-of-year gift:** With the increased standard deduction rules (\$12,400 for individuals, \$24,800 for couples), it may be difficult for some people to receive a tax benefit from their annual charitable gift. One solution? Bunch multiple years' worth of donations into an end-of-the-year gift to United Way of Pickens County. You'll get the full tax-deduction for any gift that is over the standard deduction. Be sure your gift is postmarked by Dec. 31st.
- 3. Make a gift to our Community Relief Fund:** 2020 has been a year of unimaginable challenges. Many Pickens County residents have struggled to pay their rent, utilities and healthcare bills due to their reduced income during the CoVid-19 shutdown. United Way of Pickens County established a Community Relief Fund to help individuals and families get back on their feet. As 2020 comes to a close, perhaps you would like to help your neighbor in need by making a year-end gift restricted to the Community Relief Fund. You can make a secure online donation at www.uwpickens.org/donate.
- 4. Make a donation in someone's honor:** In lieu of giving a Christmas gift this year or a birthday gift in 2021, consider making a donation in someone's honor to United Way of Pickens County. Your "forever gift" will be deposited in our Endowment Fund and invested, with a portion of the earnings going to help those in need. We will notify the honoree of your wonderful gift in their honor, but the amount of the gift will remain confidential. Be sure that your Christmas or birthday donation is postmarked, or submitted online, by midnight on December 31st.
- 5. The Cares Act of 2020 provides donors an additional \$300 tax break:** As an incentive to encourage charitable donations, Congress passed a special \$300 tax break during the CoVid-19 pandemic for individuals who don't itemize, but instead take the standard deduction – which is \$12,400 for singles and \$24,800 for married-filing-jointly. On top of your standard deduction, individuals can add **an additional \$300 deduction** if you make a charitable gift of up to \$300 by December 31st. The IRS requires taxpayers to keep documentation of contributions up to \$300 made in 2020.

HERE'S A UNIQUE WAY TO SUPPORT UNITED WAY OF PICKENS COUNTY: MAKE A BEQUEST

A simple, yet powerful, way to support United Way of Pickens County is to make a "bequest" or a final gift in your estate plan. Anyone can make a bequest—in any amount—to any charitable organization. And, as one person said: "You won't even notice that you made a final gift, because you're gone!" Here are two ways that you can make a bequest to United Way of Pickens County through your will:

- Specific Bequest:** "I hereby give, devise and bequeath \$_____ upon my death to United Way of Pickens County (a nonprofit organization located at 201 South 5th Street, Suite 212, Easley, SC 29640, Tax ID# 57-0476249). I request that this estate gift be deposited in their Endowment Fund, where funds are conservatively invested in perpetuity, and only a portion of the annual earnings may be used to support United Way of Pickens County initiatives."
- Percentage Bequest:** "I hereby give, devise and bequeath ____% of my total estate upon my death to United Way of Pickens County (a nonprofit organization located at 201 South 5th Street, Suite 212, Easley, SC 29640, Tax ID# 57-0476249). I request that this estate gift be deposited in their Endowment Fund, where funds are conservatively invested in perpetuity, and only a portion of the annual earnings may be used to support United Way of Pickens County's educational initiatives, like Camp iRock."

Please seek the advice of a local attorney when considering your final wishes. And once your will is finalized, it is important to communicate your charitable intentions with your family and other beneficiaries.



You are invited to join the *Heritage Society* by pledging an estate gift to United Way of Pickens County. Unless otherwise indicated, your final gift will live on in the Endowment Fund helping those who struggle to access food, shelter, and healthcare in our community. And, you will be supporting United Way of Pickens County's bold goal that 70% of 3rd graders read at grade level. *Heritage Society* members gather annually to welcome new members, and to hear an update about the work that their annual support is making possible. If you want to help Pickens County residents in need for generations to come, simply contact Mark Eisengrein at 864-850-7094 ext. 108 or email at: meisengrein@uwpickens.org