



# This holiday season, be a savvy giver

*Tips from the American Bankers Association®*

'Tis the season for charitable giving! With rising operating costs, loss of government funding and an increasing demand for services, charities need donors' help now more than ever. Donating to your favorite cause can be fulfilling, but to ensure that your gift reaches the intended source, follow these tips:

## **Give To an Established Charity**

Unfortunately, there are fraudulent charities that will take advantage of your goodwill. To avoid this situation, ask for written information about the charity, including name, address and telephone number. A legitimate charity will give you information about their mission, how your donation will be used and proof that your contribution is tax deductible. Find a charity with a proven track record for providing aid.

## **Designate Your Gift**

Some charities allow you to specify exactly where your gift is headed, either to a specific orphanage, to purchase school supplies or to a geographic area in need of relief. By designating or earmarking your gift, you control where your donation goes and whom it helps.

## **A Proactive Giver is a Smart Giver**

Wise givers don't give on an impulse or to the first organization that comes along. Smart givers take time to identify the causes important to them. Contact a

charitable organization, find out their mission and what type of aid and programs they offer. Work with charities that have targeted outcomes for their giving.

## **Check Website Addresses Carefully**

If you're donating online, watch out for misspellings of the legitimate organization's name and URL, as scammers will sometimes create similar looking sites.

## **Benefits to You**

A donor's primary motivation may be altruism, but everyone knows there are great tax benefits for those who give. A donation to a qualified organization may entitle you to a charitable contribution deduction. Remember a contribution to a qualified charity is deductible only in the year in which it is paid, and all charities do not qualify for a charitable contribution deduction. Always ask for a receipt and save them for tax time.

## **Consider Giving Your Time**

Four out of five charities report using volunteers. Volunteers are the foundation of many charitable organizations. If you can't afford to donate money, consider donating your time. Common volunteer duties include: stuffing envelopes, feeding animals, tutoring, building homes, serving as a museum docent, counseling those in crisis, selling tickets or answering phone calls.

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