



## Support the AgeWell Endowment Fund

AgeWell Services recently established an endowment fund with the Community Foundation for Muskegon County.

The Board of Directors considers this fund a powerful tool that will help grow a permanent income stream for AgeWell Services and in turn support services and programs to meet the ever growing needs of older adults and their families.

Currently, when an individual, family or business invests in an endowed fund with a community foundation, the Michigan Income Tax or Michigan Business Tax Codes allow for up to a 50% return on that investment. *Changes to the Michigan Tax Code signed into law this year will include the elimination of charitable tax credits beginning in 2012.*

So, the good news is that AgeWell has a new endowment fund for donors to consider. And further good news is that the Michigan Tax Credit is available through the end of this year. We sincerely hope our readers will consider an end of the year gift in any of the following ways. You can receive tax savings with gifts of cash, appreciated securities, real estate, life insurance, and charitable gift annuities.

If an individual contributes \$200 or more, the tax credit will automatically equal \$100. If filing a dual return, a gift of \$400 or more would yield at \$200 credit. If a business contributes \$10,000 or more, the credit will be for \$5,000 or 5% of the total tax liability for that business, whichever is less.

Another gifting opportunity is for donors over age 70 ½ who can transfer up to \$100,000 per year from an individual retirement account (IRA) in a charitable fund without first paying federal income tax on that gift. **This tax benefit also expires of December 31, 2011.**

By creating an endowment fund with The Community Foundation for Muskegon County, the AgeWell Services Board has provided our supporters the opportunity of a lifetime to give the gift of a lifetime. Time however is of the essence to reap the tax savings available through December 31, 2011.

You can stop at the Wellness Office at Tanglewood Park for an envelope, call or visit **The Community Foundation for Muskegon County** at (231) 722-4538. [www.cffmc.org](http://www.cffmc.org)

