eRate Newsletter | October 16, 2019

YOUR PARTNER IN PLANNED GIVING SUCCESS

IRS DISCOUNT RATE: November 2.0%

Yes, Virginia, It's True: There *Can* Be Life Income Gifts from IRAs (and Other Qualified Retirement Plans)

People do continue to ask, "can't we establish a Gift Annuity with funds from an IRA?" The short answer is that you absolutely can, and can also establish a charitable remainder trust using money withdrawn from a qualified retirement plan.

In this month's featured article, Jeffrey Frye, Senior Client Services Advisor at PG Calc, explores the intricacies of funding a life income gift from an IRA.

READ THE FULL ARTICLE

PRINT THE FULL ARTICLE

UPCOMING WEBINAR

Bequest Administration and a Little Beyond

Presented by
Beth Ridout

Thursday,
October 24
1:00 - 2:30 pm ET

REGISTER

UPCOMING TRAINING

Planned Giving Manager

November 13-14, San Francisco, CA
February 5-6, New York, NY

GiftWrap

March 11-12, Cambridge, MA

VIEW

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Quick Tip: *GiftWrap* Gift Profiles and Recording Death

When a person passes away, it is necessary for *GiftWrap* users to run the Record Death routine in order to make all necessary adjustments to the deceased person's biographical information and gift information. (The Record Death button is at the top of the person record screen). Prior to running Record Death, it is customary and necessary to print Gift Profile reports for all gifts associated with the deceased person. There’s a shortcut as follows, to print the applicable Gift Profile reports:

1. From the *Summaries* menu, select *Gift Profile.*
2. Click the *Select all gifts associated with a specific person key* checkbox, and enter the person key of the person that you are about to decease.
3. Click *OK*.

This technique will save you time by printing profiles for all gifts for which the deceased has associations. Record Death removes certain payment and tax information from the gift record. Saving the pre-death Gift Profile preserves the information you would need to rebuild or correct the gift record if necessary.

Latest PG Calc Blog Post

Rules for Gifts of Art - Some Basics

A gift of art to charity can be a mutually rewarding gift for the charity and the donor. However, there are numerous IRS rules that must be closely followed by the donor to protect and maximize their tax benefits. While the gift planning office should always counsel the donor to obtain his own advisor in such situations, an understanding of the basic IRS rules for gifts of art can assist in the process.

READ MORE

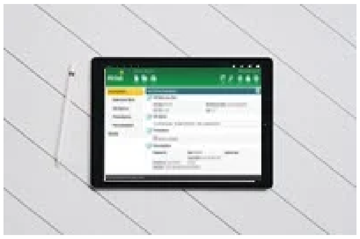
PG Calc Webinar Schedule Set for 2020

We are thrilled to offer our monthly webinar series once again in 2020. We have finalized our roster of presenters, topics, and dates and will be ready to accept registrations by the end of October.

Along with presentations from PG Calc’s expert staff, we are excited to offer presentations from Russell James, Professor of Personal Finance at Texas Tech University, Johni Hays, Senior Vice President at

Thompson & Associates, Alasdair Halliday, Philanthropic Advisor and Director of Principal Gifts at Harvard University, and Sherrie Beal, Gift Planning Officer/Regional Gift Strategist at The Nature Conservancy.

2020 Webinar Schedule



Have You Switched to *PGM Anywhere* Yet?

As many of you know, we are moving our flagship software, *Planned Giving Manager*, from the desktop to the web, where we call it *PGM Anywhere*. If you do not have *PGM Anywhere* login credentials yet, get signed up soon – the earlier the better! You will want to know how to use *PGM Anywhere* before your desktop software becomes obsolete. We will stop updating *Planned Giving Manager* at the end of 2020.

PGM Anywhere is complimentary if you already have *Planned Giving Manager*. Simply call us at 888-474-2252 or email support@pgcalc.com and we will help to set you up. Click here to learn more, or click here for a summary of current *PGM Anywhere* features and planned enhancements.

The Implications of Much Lower IRS Discount Rates

The IRS Discount Rate (also known as the "7520 rate") has fallen from 3.6% in December of 2018 to 1.8% in October of 2019. This dramatic decline over a relatively short period of time has significant implications for split-interest gift arrangements. The charitable deductions for gift annuities and charitable remainder trusts go down when the discount rate goes down, but the deductions for charitable lead trusts and retained life estates go in the opposite direction. The calculations for Pooled Income Funds are unaffected, as they do not use the discount rate.

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We're Hiring!

PG Calc is currently seeking an enthusiastic, service-oriented individual for the position of Client Services Advisor in our Cambridge, MA office. The Client Services Advisor is a member of PG Calc's Client Services Department, which is responsible for ensuring that PG Calc clients receive outstanding support.

The successful candidate will have an opportunity to contribute to PG Calc's industry-leading reputation in the world of charitable gift planning.

To learn more, see this job description, email support@pgcalc.com, or call 888-474-2252.

PGM Anywhere - It's All in the Name

Tony Martignetti, Esq., a well-known consultant in planned giving, was engaged a few years ago by a well-established, regional health care organization that offers a wide range of services, programs, and health plans to meet the diverse needs of its clients.

The organization has had a planned giving program in place for some time, during which they had solicited estate gifts, Charitable Gift Annuities, and other types of planned gifts. Tony has been using PG Calc's *Planned Giving Manager* (*PGM*) since 1997, and with this most recent engagement, he found that he was working remotely. As such, he needed a solution that would allow him the flexibility he required. His choice was web-based *PGM Anywhere*.

Tony had this to say about *PGM Anywhere*:

> *"I wish to assure all the long-standing Planned Giving Manager users that you can get familiar with PGM Anywhere in about half an hour. Then you'll be off, modeling all the gifts you can model in desktop PGM, and using all the tools you rely on. And you can do so from a remote office, home, car, bus, train or ship – anywhere you're online."*

Learn more about PG Calc's *PGM Anywhere*.

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