

Enhancements

Left and right margins of charts, graphs, and diagrams doubled to 0.5”

Responding to a request from multiple clients for wider margins, we have doubled the width of the left and right margins of all charts, graphs, and diagrams from ¼ inch to ½ inch. We think you will find these presentations more attractive as a result. Note that you can set the margins for narratives under Customize > Narratives.

To accommodate the wider margins, we have revised the Taxation Schedule for charitable remainder trusts. This chart now excludes columns that include only zero values. In the rare case that all columns include non-zero values, the “Payments to Ben.” column does not appear.

Terms for 3–10 lives and for combinations of lives and fixed term

We have substantially expanded the gift term options in the Date – Lives – Term window. You can now perform calculations for gifts whose term will last for any of the following durations:

- up to ten lives
- a specific number of years (fractional years allowed) or until a specific term end date
- the shorter of a fixed term and up to ten lives
- the longer of a fixed term and up to ten lives
- one or more lives, then the shorter of a fixed term and an additional one or more lives

The gift options available for selection depend on the term type selected.

- Charitable remainder trusts and charitable lead trusts: all term types
- Retained life estates: all term types except lives, then the shorter of a fixed term and additional lives
- Pooled income funds: up to ten lives only
- Gift annuities: up to two lives only

All presentations, including narratives and designer proposals, have been updated as required to accommodate all the new gift terms.

Previously, *PGM Anywhere* was limited to performing calculations for one or two lives or for a fixed whole number of years only.

“Other” IRS discount rate

In addition to being able to choose one of the three monthly IRS discount rates available in the month of the gift, you can now also choose “Other” and then enter any interest rate you wish. This feature comes in handy, for example, when using *PGM Anywhere* to compute the FASB liability for a gift or to compute the deduction for a planned gift on the assumption the IRS discount rate will change to a specific rate in the future.

CRUTs and CLUTs: all whole months from annual valuation date to first payment date allowed

You can now select from a list of all possible whole months from annual valuation date to first payment date when entering information in the gift option follow-up window for a charitable remainder unitrust or charitable lead unitrust. Your choice has a small effect on the charitable deduction computed for the gift.

For example, if a CRUT will make quarterly payments, you are able to select 0, 1, 2, or 3 as the number of whole months from annual valuation date to first payment date. Previously, 0 and 3 were the only selections allowed for quarterly payments.

CGAs: 0-12 whole months from gift date to date of first payment allowed


When entering information in the gift annuity follow-up window, you can now select the number of whole months from a gift annuity's date of gift to its date of first payment. You can select any number up to 12.

This feature enables you to perform calculations for a gift annuity that makes a full rather than prorated payment at the end of a partial first payment period (this option was called "Other timing" in PGM desktop). This feature also allows you to perform calculations for a gift annuity that will make its first payment more than a full payment period, but less than 12 months, after the gift date. Your selection affects the charitable deduction for the gift annuity, but not the annuity rate/amount. If the date of first payment is more than 12 months after the gift date, you should choose a deferred gift annuity.

This option is available only when the "Payment timing" is set to "End of the period" and "Prorate first payment to reflect partial payment" is set to "No." *PGM Anywhere* assumes the first payment will be for the regular annuity amount. The default value for the number of whole months from the gift date to the date of first payment is based on the gift date and date of first payment, but you can override it.

We've added warning messages when beginning of period is selected or if the default value for the number of whole months from the gift date to the date of first payment is overridden, as we've found that the number of clients selecting these options by mistake may be as high as the number of clients who mean to use them.

New "Send to user" option for emailing presentations

We've added a "Send to user" option under "Customize > Chart Options > Emails from Results and Tools should be sent using." This option causes *PGM Anywhere* to email presentations from presentations@pgcalc.com to your email address (the email address set in Users > User Management for the logged-in user) when you select  in the Results or Tools > Charts screen.

The advantage of this email method is that presentations will be sent to you (or another email address you enter), after which you can revise the email message as you wish in your own email system before sending it on to your prospect and anyone else you wish. When ready, you can forward your email with presentations automatically attached. Also, because you will be sending your prospect an email from your own email system, it will be seen by the recipients and their email systems as coming from you. This method will give your emails the highest likelihood of being delivered successfully to your prospects.

Custom narratives can trigger creation of .biox files for use with GiftWrap

When you select Save as: *GiftWrap* export in Save Case, *PGM Anywhere* produces either a .gftx file or a .biox file. The .gftx file is for importing gift information into *GiftWrap*. The .biox file is for importing person and gift information into *GiftWrap*.

PGM Anywhere can now produce a .biox file when a custom narrative with an abbreviation that starts with "gaa", "gis" or "al" is selected and sufficient biographical information has been entered. This enhancement makes it possible for clients who have a custom gift annuity agreement, custom gift information summary, or custom acknowledgment letter to produce a .biox file.

Previously, *PGM Anywhere* could produce a .biox file only when its standard Gift Annuity Agreement, Gift Information Summary, or Acknowledgement Letter was selected and sufficient biographical information entered. Otherwise, it produced a .gftx file.

Message alerts you when gift date is after last available IRS discount rate

Whenever you enter a gift date for a month that is after the month of the latest IRS discount rate, a message now appears alerting you to this fact. If the gift date is in the month after the latest IRS discount rate, the default rate is the highest of the last two known rates. Otherwise, the default rate is the last known rate.

Citations on Actuarial Calculations and Non-Charitable Interest Actuarials charts improved

We have improved the “Remainder factor” citation for CRUTs and CLUTs with terms that will last for more than two lives or for a combination of lives and a fixed term, the “Value of \$1” factor citation for CRATs and CLATs with terms that will last for more than two lives or for a combination of lives and a fixed term where the special corpus exhaustion factor does not apply, the “Remainder factor” citation for PIFs that will last for more than two lives, and the “Depreciable Factor” citation for RLEs that will last for more than two lives. We expect to make those same changes in the *PGM* desktop version 7.6; in the meantime, *PGM Anywhere* and *PGM* desktop will have different citations in these cases.

Selected image in image pickers more obvious

We have made much darker the box that outlines the selected image in any of *PGM Anywhere*'s image pickers. The image picker appears in these places:

Customize > Organizations > General > Charity image for headings

Customize > Organizations > General > Charity icon for diagrams

Customize > Organizations > Designer Proposals > Pictures 1-8

Presentations > Designer Proposals > Picture pickers in each designer proposal follow-up window

Hyphens and spaces allowed in names

Under Users > User Management, a hyphen (-) or space is now allowed in the First Name and Last Name fields. A hyphen (but not a space) is now also allowed in the Username field.

Easier to understand label and menu text replaces "Start payment period on" question

In order to make our meaning more clear, in Customize > Calculations Options, we have changed the "Start payment period on" question to read "Set Date of First Payment default to". The choices in this menu are now:

"1st day of current calendar period" to "Last day of calendar period (e.g., 3/31)"

"2nd day of current calendar period" to "First day of calendar period (e.g., 4/1)"

"Date annuity is credited" to "Same day of month as gift date"

Technical security enhancements

We have added coding to remediate link manipulation, user-agent dependent response, and SQL injection.

Help system updated

We have updated the *PGM Anywhere* Help system to reflect all changes to the software. We have also added overviews of the SECURE Act and CARES Act, and a topic on how to export presentations to PowerPoint.

Bug fixes

Projected values for bargain sales corrected

Projected values that appear in bold at the bottom of the Summary of Benefits Projection chart were not correct for a bargain sale gift. They did not take taxes into account as they should. In addition, the “Benefit to [charity]” value didn’t account for the sale price or any debt. All these issues have been fixed.

Flexible gift annuity taxation values could be wrong in certain unusual situations

In two-life flexible gift annuity cases where the cost basis of the gift asset was low and capital gain was reported over just the primary annuitant’s life, the capital gain and tax free portions for some elective payment start dates could be incorrect. These values are shown on the Summary of Benefits and Taxation of Gift Annuity Payments charts. This issue is fixed.

It was also possible for the ordinary income amount to become negative for later elective payment start dates when this amount should have been \$0. This situation occurred for 1-life and 2-life flexible gift annuities where the range of elective start dates extended to when the annuitants would be into their 90s. This issue is also fixed.

Error in Income Projection Line Graph when cost of gift is > 0 fixed

When you viewed the Income Projection Line Graph in Results while one or more of the selected gift options had a cost of sale greater than 0, error message text appeared in the Assumptions section of the presentation in place of the expected text. The expected text displays properly now in this situation.

Text in Annual section of lead trust diagrams corrected

We have corrected the text in the Annual section of the Summary of Benefits and Summary of Benefits Projection diagrams for lead trusts to fully describe the duration of trust payments.

How a CGA will report gain no longer can default to blank

By following a complicated series of steps involving adding a flexible gift annuity, changing its property type to long term gain property, then checking "Apply above to all gift options", you could cause "How to report gain" for a gift annuity funded with appreciated property to become blank. This question now defaults to the correct choice in this situation.

Line break no longer missing in PA disclosure in Gift Annuity Agreement

A line break was missing after item #5 on the Notice to Pennsylvania Donors page of the Gift Annuity Agreement. This page is included when the Donor state of legal residence, which is a follow-up question when you select a Gift Annuity Agreement, is PA - Pennsylvania. The line break is fixed.

Payment dates in FGA payment schedule no longer can include " a"

When the month and day of the elective payment dates for a flexible gift annuity (FGA) both contained one digit, such as "4/1," each payment date displayed in a schedule of FGA elective payment dates and rates in a narrative showed a " a" at the end, such as "4/1/2022 a". The errant " a" no longer appears. This schedule is included at the end of the Gift Annuity Agreement and Gift Information Summary narratives.

Known Issues

Deduction wrong for grantor lead trusts funded with short term gain or ordinary income property

The charitable deduction computed for a grantor lead trust funded with short term gain or ordinary income property is based on the value of the property transferred rather than the donor's cost basis in the property. This set of facts is highly unlikely to arise in practice..

Termination of Gift Annuity values can be wrong for FGAs

There are situations where values in the Calculations section of the Termination of Gift Annuity chart can be wrong for a flexible gift annuity. One example is when only one of two annuitants is surviving on the date of termination. Because of these issues, a warning message appears on the chart whenever it is produced for an FGA. The warning message recommends performing the calculations in *PGM* desktop or contacting PG Calc for assistance.

10% deduction warning may not appear for FGAs

The warning that a gift annuity with a charitable value of 10% or less of the funding amount will not qualify does not appear when it should for a flexible gift annuity in the following situation: the greatest value of the annuity among all possible payment start dates is 90% or more of the funding amount (which means the warning should appear), but the value of the annuity for the payment start date to show as elected is less than 90% of the funding amount. The value of the annuity for the payment start date to show as elected should not affect whether the warning message appears.

Year projection ends default value not reset when third life added while gift annuity selected

The Year projection ends default value is continually updated as you add ages/birth dates or make other changes to the gift term in Gift Date – Lives – Term. However, when you have one or more gift annuities selected in Gift Options and you then enter a third age/birth date, the Year projection ends default value is not updated. To force this value to update, either delete and re-enter the third age/birth date or delete the gift annuity(ies) before you add the third age/birth date.

Age differences on *PGM Anywhere* Release 10 presentations vs. *PGM 7.5D* presentations

On several presentations for deferred gift annuities (DGAs) and a few for flexible gift annuities (FGAs), *PGMA* Release 10 shows the age of the annuitant as of the annuity starting date whereas *PGM 7.5D* shows the age of the annuitant as of the date of first payment. For example, when a DGA is shown on the Comparison of Benefits chart in *PGM Anywhere*, the age shown in the DGA column heading is based on the annuity starting date, but in *PGM 7.5D* it is based on the date of first payment. We expect to resolve this discrepancy between the two products in a future release.

“Font is not available. Select another font from the list”

This message appears when you attempt to select a different font (while viewing Results) if the requested font is not resident on the device on which you are running *PGM Anywhere*.

In Firefox on a Samsung Galaxy, this message appears anytime you attempt to change the font, regardless of whether the font is resident on your device. In this case, try changing the font while running *PGM Anywhere* in a different browser or on a different device.

Field value doesn't highlight when tapped on an iPad

This is standard browser behavior on the iPad. There is an expectation that tapping a field will highlight the entire field in future versions of Chrome and Safari.

User must click twice to make action occur

In Firefox only, there are some actions that can be completed only when you click twice in a row rather than the usual once. The solution is either to tap twice in these situations or to run *PGM Anywhere* in a different browser. Instances where this happens include:

- If you edit a Gift Annuity or Deferred Gift Annuity gift option, typing in a new date of first payment for GA or DGA under Gift Options requires clicking Done twice.
- When you edit or add a Pooled Fund or Disclaimer under Customize and click Done.
- When you change the gift date or birth dates in the Date - Lives – Term window and then click another item in the left navigation bar, such as Results. To move on, you have to click twice in the left navigation bar. This behavior occurs when you type your date change into the field, but not if you use the calendar control to revise the date.

Disclaimer text is cut off on the right

Disclaimer text can get cut off on the right when the font is too big. Try reducing the font size. Choosing a different font without changing the size might also help.

iPad sometimes doesn't display second age in Date-Lives-Term window

If you are working on an iPad and enter a second age or birth date in the Date-Lives-Term window, open a different window (tap Results, for example), then open Date-Lives-Term again, the second age/birth date is not visible. If you then tap Results, the second age will still appear on the chart and the calculations will be based on two ages.

In the case of entering birth dates, the second birth date disappears as described only if you type in the complete birth date. If you use the calendar control to enter the birth date or enter the birth date in mm/dd/yy format rather than mm/dd/yyyy format, the date will not disappear when you leave and then return to the Date - Lives- Term window.