

Trussville City Schools Foundation

Methods of Giving

The charitable deduction for income tax purposes is one that can be taken by those who itemize their income tax returns. The Trussville City Schools Foundation is a 501C3 charitable organization. Check with your tax attorney, accountant or tax advisor to see how you can benefit from current tax rules or call us at 228-3050 for more information.

Cash: This is the simplest form of giving. Most of the gifts to the Trussville City Schools Foundation are made in the form of cash.

Securities: There is a significant tax advantage with a donation of stocks, bonds or mutual fund shares. If these securities have increased in value since they were purchased and you have owned them for the required length of time, you may claim a charitable income tax deduction for their full market value. At the same time, capital gains taxes on the appreciation, which would be due if the securities were sold, may be avoided.

Real Estate – Like securities, real estate can appreciate in value so that selling incurs substantial capital gains tax. Gifting to the Foundation of appreciated property can have a significant tax advantage. You may choose to give real estate outright and receive an immediate tax deduction, or retain the use of the property during your lifetime and make a planned gift.

Bequest - A bequest is a provision in your will to provide gift to the Trussville City Schools Foundation after your death.

Life Insurance - A gift of life insurance is an excellent way of making a substantial contribution. The simplest way to make a gift of life insurance is to name the Trussville City Schools Foundation as the beneficiary of the policy.

Charitable Remainder Trust – Giving through a Charitable Remainder Trust enables you to receive income for the rest of your life. The remainder will benefit your community. After funds are transferred into the trust, the trust pays you or someone you designate regular income payments. At the death of the beneficiary or after a designated number of years, the remaining assets in the trust transfer to the Trussville City Schools Foundation.

Charitable Gift Annuity - A Charitable gift annuity allows you to make a valuable gift that pays you a guaranteed income. Through the use of an annuity contract, you transfer assets to the Trussville City Schools Foundation and you will receive periodic fixed payment for the rest of your life. A Charitable Gift Annuity can reduce estate assets and may reduce estate taxes.

Matching Gifts – Many companies offer employees a matching gift Benefit that doubles – and, in some cases, even triples your gift to the Trussville City Schools Foundation. Check with your company's human resources department, and send in the proper forms when you make your gift.

Honor and Memorial Gifts – You can make a donation to the Trussville City Schools Foundation in memory or honor of someone.