



CHESTER CHILDREN'S CHORUS

STRONG VOICE • STRONG MIND • STRONG SPIRIT

Dear Friend of the CCC,

Your gifts to the Chester Children's Chorus in this unprecedented year are especially meaningful as we continue to support our children. I am writing to share a few helpful tips and reminders as you consider your year-end philanthropic contributions.

The Chester Children's Chorus is an affiliated program of Swarthmore College. The Chorus receives generous in-kind support from the College, but raises its own funds to cover all our direct expenses. Official tax receipts for charitable contributions to the Chorus come directly from the College.

I hope that the information that follows is helpful. Please consider [making a gift now](#) or contact Carolyn Marzo, Director of Development, for more information at ckohn1@swarthmore.edu or 610-328-8617.

Special Charitable Giving Incentives for 2020 Under the CARES Act

- Claim a charitable deduction of up to \$300 for cash donations made in 2020 without having to itemize your deduction.
- Deduct cash gifts up to 100% of your adjusted gross income (AGI). Especially generous donors could reduce their 2020 federal income tax to zero. The usual deduction is limited to 60% of AGI.
- [Read more about special giving incentives for 2020.](#)

Other Beneficial Giving Options

[Gifts of Appreciated Securities](#) Giving appreciated stock you have owned for more than a year is one of the most tax-advantaged ways to make charitable gifts. You will avoid capital gains tax that you would owe if you sold the stock and will receive a federal income tax deduction for the full fair market value of the securities. If you would like to make a gift of appreciated securities, we recommend contacting your investment advisor as soon as possible to ensure your gift can be completed by Dec. 31.

[Instructions for giving securities to Chester Children's Chorus](#)

[Charitable Gift Annuities](#) Given the market volatility of 2020, you may be looking for a more stable investment. A charitable gift annuity will pay you guaranteed income for life regardless of market fluctuations. If you use cash to create a gift annuity in 2020, the resulting charitable deduction could be used up to 100% to offset your adjusted gross income.

Your annuity rate is based on your age, the date of your gift, and when your annuity payments begin. If you are age 50 or older, you can request a personalized illustration to see how a gift to CCC could pay you income for life. Contact Carolyn Marzo, Director of Development, for more information at ckohn1@swarthmore.edu or 610-328-8617.

[IRA Rollovers](#) If you are age 70½ or older, a qualified charitable distribution or IRA charitable rollover allows you to contribute up to \$100,000 from your individual retirement account (IRA) directly to CCC without having to pay federal income tax on the withdrawal.

There are no mandatory distributions from retirement accounts in 2020. However, since cash gifts are deductible in 2020 to the extent of adjusted gross income, you could withdraw and then contribute a larger amount—with the deduction possibly offsetting the taxable withdrawal.

If you have questions about these strategies, or your year-end giving to the Chorus, please do not hesitate to reach out. Thank you for considering a gift to support our students.

Wishing you a happy, healthy, and safe holiday season.

Sincerely,

Carolyn Marzo
Director of Development
Chester Children's Chorus

*We encourage you to discuss these giving options with your financial advisor and/or lawyer.
Chester Children's Chorus does not provide tax advice.*