

Many Benefits from
Donating During the Matching Funds Challenge - Part 2

by Robert Loch

You already know that Gordon and Darlene Cochran will match dollar-for-dollar your gifts until August 1, 2012, up to a total of \$250,000. That means that every one of us can double our gifts right from the get-go. Send in a \$500 check, and the endowment fund will increase by \$1000. Now, that's a benefit. And, it's perfectly simple.

Last month's Heisey News explained how HCA members can benefit while making a cash donation to the Matching Funds Challenge directly from an Individual Retirement Account. To do so, the donor must be over 70 1/2 years of age.

Here's how you may get a income tax benefit if you are not 70 1/2 years of age.

You don't have to be 70 1/2 to get a tax benefit when you donate corporate stock. Here's how.

Say you have owned shares of Corporation G for more than a year, and you have seen the per-share price move up. Now you have a (paper) capital gain, and you may need to pay tax should you sell the shares. If you donate the (unsold) shares to the National Heisey Glass Museum endowment fund, you don't incur the capital gains tax. And, the matching funds challenge will double the market value of the shares and add it to the endowment. That's right. The endowment will receive another dollar for every dollar of the shares' market price. You will not pay capital gains tax. Ask your tax or investment adviser about this benefit. Why not do this right now before the matching funds challenge ends?

Park National Bank is prepared to assist you in making wire transfers of corporate shares for the National Heisey Glass Museum endowment fund, Account Number 2799.

Our elected Congressional representatives enacted these beneficial tax provisions because they see clearly the positive effects of institutions such as the National Heisey Glass Museum.

We're excited that National Heisey Glass Museum supporters have multiple reasons to donate now to the endowment fund: matching funds, and possible income tax benefits from cash, stock, or IRA withdrawal gifts. And, paramount, we'll see the endowment fund grow, and we'll see our grand museum prosper.

We are unable to give income tax or financial and investment advice, so we urge you to consult with your own advisers before making any decision with respect to transferring stock to the National Heisey glass Museum endowment fund. We strongly urge you to do so promptly.

Please clearly mark all your documents "Matching Funds Challenge - Endowment".