



Fall 2023

Pathfinder

FINANCIAL & GIFT PLANNING IDEAS FOR FRIENDS OF GUIDING EYES FOR THE BLIND

Great Dogs & Support Keep Marvin Coming Back

Marvin has been an important part of Guiding Eyes since 1988. “I got my fifth guide, Jude, in August 2019; the support Guiding Eyes provides keeps me coming back.”

As the owner of a vending business, Marvin often works on campus at a local college in Rochester, MN. He stocks and services the machines accompanied by Jude, a yellow Lab who fits right in with Marvin’s business and personal life. “Jude is one of the easiest-going guides I have ever had. He is very intelligent, extremely friendly, and believes everyone should love him.”

Guiding Eyes provides home and on-campus training programs for students, and Marvin has participated in both. “With my business, it was wonderful to be able to train at home on my regular routes and still go to work. But when it was time to get Jude, Guiding Eyes asked me to come to the school . . . I was very glad I went.” Marvin discovered “the closeness of family” with his fellow students and the staff when he attended class.

Marvin feels that his guide dogs have helped him considerably. “I have a shy personality,” Marvin says, “but the dog breaks the ice and makes it easier to talk with people in



“Because of Guiding Eyes, thousands of people who are blind will never walk alone.”

Marvin and Jude

the community and at work. The dogs have made my work much more efficient by guiding me around crowds and all over town.” Marvin is part of our Pathfinder Society, choosing to include a gift to Guiding Eyes in his estate plan. He is also a valued ambassador, inspiring donations from friends, family, a local charitable foundation—even a woman he met on the city bus.

“When I got my first dog, I thought it would be a good thing to pay back Guiding Eyes for the great dogs and support,” Marvin says. “Because of Guiding Eyes, thousands of people who are blind will never walk alone.”

End the Year with Tax-Wise Giving

Our supporters are primarily motivated to give because they are as passionate as we are about providing those with vision loss greater independence through connections with exceptional guide dogs. However, some gifts will provide more benefits and better fit your overall financial plan than others—all while making an equally powerful impact on our mission. If you intend to support Guiding Eyes with a year-end gift, consider the following five giving tips.

1. Plan your deductions

Charitable gifts may qualify for a deduction on your federal income tax return, reducing the tax you owe if you itemize. However, with a higher standard deduction now, fewer taxpayers are itemizing their returns to take advantage of charitable deductions. You might consider “bunching” gifts planned for multiple years into a single year to push your charitable deduction higher than your standard deduction.

2. Minimize taxes

If you own an individual retirement account (IRA) and are age 70½ or older, one tax-efficient way to give is with a qualified charitable distribution directly from your IRA to us. You pay no tax on the distribution (up to the annual aggregate limit of \$100,000), it counts toward your required minimum distribution (RMD) if one is due (usually starting at age 73), and your gift immediately benefits our work. This can be an easy, practical way to make a meaningful gift.

3. Bypass capital gains taxes

Appreciated stock or real estate you have held for over one year can be a rewarding gift option with a double tax benefit.

1. You pay no capital gains tax on the appreciation, meaning this approach is often preferable to a cash gift.
2. The gift also qualifies for a charitable income tax deduction for the full amount.

Example: Derek purchased a tech stock several years ago for \$4,000, and it is now worth \$10,000. If he gives the stock to us, he pays no capital gains tax on the \$6,000 appreciation—whereas if he sold the stock, he would have owed \$900 at the 15% capital gains tax rate. In addition, he qualifies for an income tax deduction for the full \$10,000.*

4. Consider a flexible future gift

If the time isn't right for committing funds to charitable giving, you can still significantly impact Guiding Eyes by designating a gift in your will or living trust or by naming us a beneficiary of a life insurance policy or retirement, brokerage, or bank account. These gifts cost you nothing today, let you retain control of the gift assets, and can be changed at any time if your needs or goals change.

5. Secure an income

A charitable gift annuity (CGA) lets you make a gift, qualify for an immediate income tax deduction, and secure a stream of fixed income payments for life for yourself and/or a loved one (two people maximum). Part

**Example is for illustrative purposes only.*



Dogs in harness training enjoy group playtime at our Yorktown Heights, NY kennel. Pictured: Yellow Lab, Crystal, in the doggy pool.

The importance of having a will or living trust

Over half of Americans die without a valid, up-to-date will, and the results can be tragic: complete loss of control over asset distribution, unnecessarily higher taxes, and added expenses due to extraneous costs. Whatever your age or the amount of your assets, it's important to:

- create a will or trust to properly provide for the people and organizations that mean the most to you
- regularly review your will or trust and make any changes necessary to reflect your current goals and circumstances

of each annuity payment may be income tax free, and if you fund the CGA with appreciated property, you may be able to spread out any capital gains tax liability as well.

In December 2022, the SECURE 2.0 legislation made it possible to fund a CGA directly from your IRA. Like the traditional gift from your IRA that we discussed earlier, this new giving option is available to IRA owners age 70½ or older. You can make a one-time distribution up to \$50,000 that counts toward your RMD to create a new CGA or charitable remainder trust (CRT). Spouses may contribute up to \$50,000 from their own IRAs into a joint-life CGA or a single CRT.



Linda, a graduate of our Specialized Training Program for handlers with vision loss and additional challenges, with her guide Admiral.

We appreciate your support!

We are happy to help you explore your gift options. Keep in mind that while you can give using a credit card at any time up to December 31, some gifts take more time. If you've already decided to make a year-end gift to Guiding Eyes, there's no need to wait. Act now to ensure your gift is completed by the year-end tax deadline. Thank you for considering a contribution that would make a difference in the lives of those we serve.

Though we're pleased to share this information with you, it does not constitute legal, tax, or financial advice and should not be relied upon as such. Our team welcomes the opportunity to partner with you and your advisors at any time.

SECURE 2.0 provisions that impact retirement planning

In addition to the new option for making a gift from an IRA, SECURE 2.0 legislation included a number of changes that could impact your retirement planning, including the following items:

- The starting age for taking RMDs from IRAs and qualified retirement plans is now 73 (up from 72). Another increase (to age 75) is scheduled for 2033.
- The penalty for failing to take all or part of an RMD is reduced from 50% to 25% of the amount that should have been taken but was not. The penalty drops to 10% if the distribution error is corrected quickly.
- The limits on gifts from an IRA will be indexed for inflation starting in 2024.
- Individuals may now name a charity as a remainder beneficiary for a special needs trust that contains an inherited defined contribution plan or IRA.

Guiding Eyes Welcomes Kathleen O'Reilly

We are excited to introduce Kathleen O'Reilly, who recently joined Guiding Eyes for the Blind as our new Planned Giving Officer. In addition to her knowledge of planned giving, Kathleen has worked in the nonprofit sector for nearly 20 years and has gained a wealth of experience in fundraising, donor relations, mass market events, and corporate development.

Kathleen holds a BA in Journalism/Mass Communications from St. Bonaventure University and an MA in Liberal Studies from St. John's University. In Kathleen's words, "I am thrilled to join Guiding Eyes and look forward to contributing my passion for philanthropy and expertise in planned giving to such a remarkable organization. Guiding Eyes' mission of providing exceptional guide dogs to individuals with vision loss resonates deeply with me, and I am eager to play a pivotal role in furthering this essential work."

Kathleen will be working alongside Gail Resnikoff for the next several months as she transitions onto the team and as Gail begins to wind down in her role as Planned Giving Director.



Kathleen O'Reilly and future guide dog Champ.

To find out more about how you can provide for your future and/or that of a loved one and help us provide a life-changing guide dog to a person in need through a planned gift, please reach out to Gail Resnikoff or Kathleen O'Reilly (contact information below).

DID YOU KNOW?



The first two guide dogs to graduate from Guiding Eyes were Boxers named Denise and Ginger.



According to an American Federation for the Blind study, more than 80% of blind or low-vision participants who use websites and apps to order food, seek jobs, book travel, or shop reported accessibility barriers.



At about the age of 22 months, guide dogs are matched with people with vision loss and serve their handlers until retirement, usually between the ages of 8-10 years.



**Guiding
Eyes**
for the Blind

Guiding Eyes for the Blind has provided expertly trained guide dogs to people with vision loss at no charge for over 60 years. Please partner with us through a gift in your estate plan, and together, we can support dynamic guide dog teams for years to come. We can't do it without you! Thank you!

Gail Resnikoff • *Director of Planned Giving* • (914) 243-2237 • gresnikoff@guidingeyes.org
Kathleen O'Reilly • *Planned Giving Officer* • (914) 243-4355 • KOREilly@guidingeyes.org
611 Granite Springs Road • Yorktown Heights, NY 10598
PlannedGiving@GuidingEyes.org • www.GuidingEyes.org

