



The Community Foundation for the Iowa Great Lakes Region

CONTRIBUTION/PLEDGE FORM

Name(s) _____ Email _____

Please PRINT name(s) exactly as you wish to be recognized

Address _____

City _____ State _____ Zip _____

Home/Work Phone _____ Cell Phone _____

1. PLEASE INCLUDE ALL YOU WOULD LIKE TO SUPPORT

I want to be an **Okoboji Foundation SUSTAINER**:

\$_____ to ensure professional, effective resource management. Helps reach new donors and encourages the philanthropy which makes a lasting positive impact on our unique quality of life in the Lakes Community.

I want to sponsor the **Celebrating Our Founders & Our Future fundraising event** on Saturday, June 27th, 2020.

- ☐ \$15,000 Platinum Event Sponsor: 10 Reserved Group Seats & your product displayed/logo on event publicity
- ☐ \$10,000 Event Sponsor with 8 Reserved Group Seats
- ☐ \$5,000 Event Sponsor with 6 Reserved Group Seats
- ☐ \$1,000 Event Sponsor with 4 Reserved Group Seats

I want to support **GRANTS for Vital Capital Projects**, please direct to:

\$_____ to address **Most Urgent Community Projects** (gives flexibility for wide variety of needs)

\$_____ to address specific **Lake Quality & Environment Projects**

\$_____ to address specific **Arts & Culture Projects**

\$_____ to address specific **Outdoor Experiences & Recreation Projects**

\$_____ to support **Youth In Philanthropy** (community grants steered by student decision)

I want to take advantage of the **ENDOW IOWA TAX CREDIT**:

- ☐ Endow Iowa Tax Credit gives 25% state tax credit in additional to federal tax deduction. See back of form.

2. SELECT YOUR PAYMENT OPTION

Payment enclosed in the sum of \$_____.

- ☐ Enclosed is a check with full payment (to Okoboji Foundation) for total of all areas selected above.
- ☐ I will use stock, IRA Rollover, or other noncash gift per contact with the Okoboji Foundation.

Annual 2020 pledge of \$_____ Invoice me on _____(month/date)

Multi-year pledge of \$_____ for ____ years. Invoice me on _____(month/date)

3. Signature: _____ Date: _____

- ☐ I have included the Okoboji Foundation in my will and want to be invited to the Legacy Society Reception.

Please send completed form to:
Okoboji Foundation
P.O. Box 593, Okoboji, IA 51355

Questions?
Phone Contact: 712-332-7177
Email: info@okobojifoundation.org

The Okoboji Foundation is the community foundation for the Iowa Great Lakes Region. We receive gifts as an affiliate of the Community Foundation of Greater Des Moines. Their EIN# 42-6139033. Your transaction should note that it is for Okoboji Foundation Funds.



The Community Foundation for the Iowa Great Lakes Region

NOTE: The 2020 Endow Iowa Tax Credits have been exhausted.

Donors who make Endow Iowa qualified gifts between now and the end of the year will receive a federal charitable deduction and will be first in line for next year's Endow Iowa Tax Credits.

The administrative rules for the Endow Iowa Tax Credit program state: "If the number of applications exceeds the amount of annual tax credits available, the authority shall establish a wait list for the next year's allocation of tax credits and applications shall first be funded in the order listed on the wait list."

ENDOW IOWA TAX CREDITS

The Okoboji Foundation is an affiliate of the Community Foundation of Greater Des Moines. They are a qualified community foundation that provides access to Endow Iowa Tax Credits. Endow Iowa allows taxpayers to receive a 25% Iowa tax credit *in addition to* normal federal charitable income tax deductions for certain charitable gifts.

The charitable gifts must be made:

- ☒ Through a qualified community foundation.
- ☒ To a permanent endowment fund which limits distributions to 5%.
- ☒ For the benefit of one or more Iowa charitable causes.
- ☒ By individuals, businesses or financial institutions.

This is an exciting program that benefits both donors and charities. Below is an approximation of the net after-tax costs based on Donor's Federal Tax Rate of 39.6%, individual rates will vary:

Cash Gift (examples of different gift amounts)	\$1,000	\$10,000	\$100,000
Less tax benefits:			
• Net federal tax savings (approximated assuming maximum tax bracket)	- 396	- 3,960	- 39,600
• Endow Iowa Tax Credit (before federal tax effect)	<u>-250</u>	<u>-2,500</u>	<u>- 25,000</u>
<i>Net cost of contribution</i>	<i>\$354</i>	<i>\$3,540</i>	<i>\$35,400</i>

Gifts of appreciated assets: The net cost could be even lower if capital gains taxes and/or alternative minimum taxes are avoided.

How It Works:

- A variety of gifts qualify for Endow Iowa Tax Credits including cash, real estate, appreciated securities and outright gifts of retirement assets.
- **Tax credits of 25% of the gifted amount are limited to \$300,000 in tax credits per individual for a gift of \$1.2 million or \$600,000 in tax credits per couple for a gift of \$2.4 million if both are Iowa taxpayers.**
- Eligible gifts will qualify for credits on a first-come/first-serve basis until the yearly appropriated limit is reached. If the current available Endow Iowa Tax Credits have been awarded, qualified donors will be eligible for the next year's Endow Iowa Tax Credits. The Community Foundation encourages donors to act early in the year to ensure they receive Endow Iowa credits.
- All qualified donors have five years to use their Endow Iowa Tax Credits.
- Endow Iowa Tax Credits allow donors to have even greater impact on their philanthropic interests in the Lakes Community now and into the future.

We encourage donors to consult with a tax advisor to review their individual circumstances.

For additional information contact the Okoboji Foundation
712.332.7177 or info@okobojifoundation.org