

Save the Dates!

Don't miss your chance to
“Ask the Tax Expert”

Tuesday, December 11th, 2 pm in the Chapel

“Foundations of Gratitude: Our stories”

Join us as we share some of the many stories behind the names on the Foundation's donor wall, which will be formally unveiled at the end of the program.

Thursday, January 10th

Invitations with full details to follow

Have a question? Send general inquiries to : scf@seaburylife.org



200 Seabury Drive
 Bloomfield, CT 06002

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Paying Uncle Sam: New Tax Laws Change the Game

Pegeen Sullivan,
 Vice President, Community Life



If you've ever felt like this guy in the picture when April 15th rolls around, then the changes in tax laws this year may mean charitable giving could be a strategic move when considering how to reduce your overall tax liability.

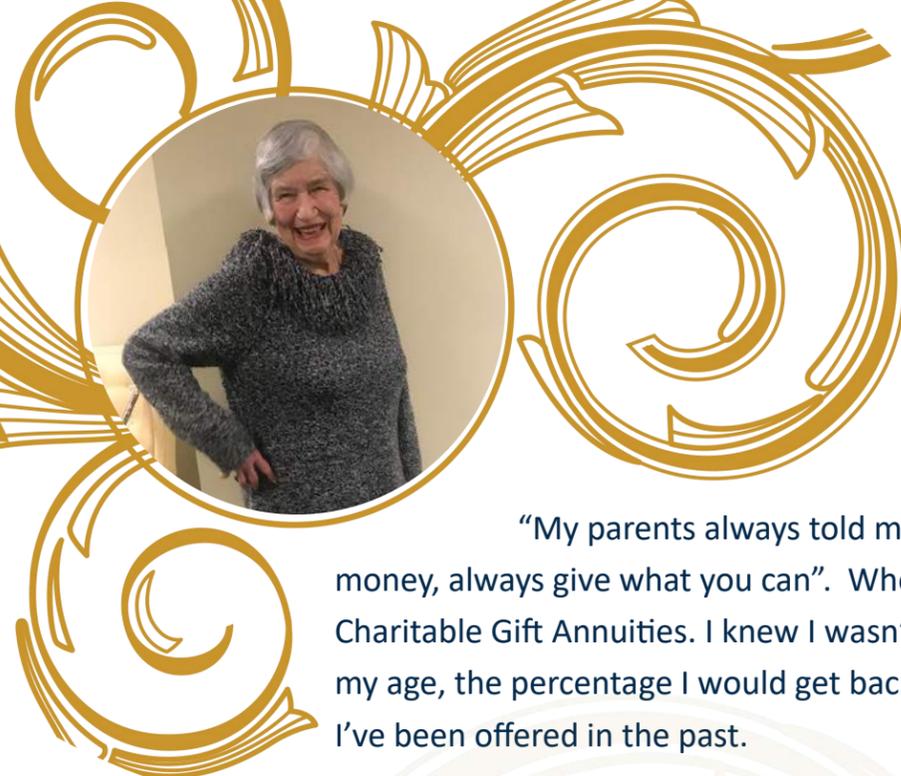
There's financial incentive for Americans to give generously to charity: when you donate to a recognized 501(c)(3) charity, including Seabury Charitable Foundation, you are able to take an income tax charitable deduction. The benefit of charitable tax deductions is to reduce your taxable income and tax bill—and in this case, to support Seabury, its residents and the communities we serve.

When you donate cash, you can generally deduct up to 60% of your adjusted gross income. Provided you've held them for more than a year, appreciated assets including long-term appreciated stocks and property are generally deductible at fair market value, up to 30% of your adjusted gross income.

Tax Rate	Single	Married Filing Joint	Married Filing Separate	Head of Household
10%	Up to \$9,525	Up to \$19,050	Up to \$9,525	Up to \$13,600
12%	\$9,525-\$38,700	\$19,050-\$77,400	\$9,525-\$38,700	\$13,601-\$51,800
22%	\$38,700-\$82,500	\$77,400-\$165,000	\$38,700-\$82,500	\$51,801-\$82,500
24%	\$82,500-\$157,500	\$165,000-\$315,000	\$82,500-\$157,500	\$82,501-\$157,500
32%	\$157,500-\$200,000	\$315,000-\$400,000	\$157,500-\$200,000	\$157,501-\$200,000
35%	\$200,000-\$500,000	\$400,000-\$600,000	\$200,000-\$500,000	\$200,001-\$500,000
37%	\$500,000 or more	\$600,000 or more	\$500,000 or more	\$500,001 or more

Source IRS 2018 Tax Rate Chart

(article continued on inside right page)



*Charitable Gift Annuities:
Hear From Someone
Who Knows*

Trudy Lovell

“My parents always told me, “even if you don’t have much money, always give what you can”. When I came to Seabury, I heard about Charitable Gift Annuities. I knew I wasn’t getting any younger and because of my age, the percentage I would get back would be higher than any number I’ve been offered in the past.

After learning more about the benefits of Charitable Gift Annuities and the Seabury Charitable Foundation, I gave my first of many Charitable Gift Annuities.

I am very happy to be at Seabury and I know that not everyone has an opportunity to live here. The Seabury Charitable Foundation guarantees that if you were to run out of money (under no fault of your own), they would never make you leave.

I always want to give anyone else a chance to live at Seabury if I can. I sleep in peace knowing that I’m safe here so I want everyone else to feel the same. “

One Person		Two People		
Age	Rate	Younger Age	Older Age	Rate
60	4.7%	65	67-68	4.6%
63	4.9%	67	73-77	5.0%
65	5.1%	69	77-95+	5.2%
67	5.3%	71	76-78	5.3%
69	5.4%	73	75-77	5.4%
71	5.7%	75	79-80	5.7%
73	5.9%	77	81-82	6.0%
75	6.2%	79	84	6.4%
77	6.6%	81	85-86	6.8%
79	7.1%	83	85	7.1%
81	7.5%	85	87	7.6%
83	7.9%	87	89	8.3%
85	8.3%	89	90	8.9%
87	8.7%	91	91-95+	9.3%
89	9.2%			
90+	9.5%			

Rates as of July 2018.
Please verify current rates.

With changes in tax laws in 2018, Charitable Gift Annuities are a great year-end tax strategy

- An income tax charitable deduction the year in which you make the gift (this can be carried over for up to five additional years)
- The partial elimination of capital gains tax when you use appreciated assets to fund an annuity
- At Seabury, residents who have the Plan C Entrance Fee (which is 67% refundable) can use any or all of their fund to purchase a gift annuity contract!

To discuss a potential gift to the Foundation through a charitable gift annuity, please contact Pegeen Sullivan, (860) 243-6026 or by email at pegeensullivan@seaburylife.org.

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The higher your tax bracket, the greater your tax savings as a result of making charitable gifts. For example, if a hypothetical donor in the 37% tax bracket makes a donation of \$10,000, this person may later qualify for \$3,700 in savings at tax time. Compare the same \$10,000 gift from someone in the 22% tax bracket who will recognize \$2,200 in tax savings.

The IRA Charitable Rollover allows individuals who are 70 1/2 years old to donate up to \$100,000 to charitable organizations directly from their IRA, without that donation being counted as taxable income when it is withdrawn. To qualify, contributions must come from a traditional IRA or Roth IRA, and they must be made directly to a qualified charitable organization, like Seabury. Additionally, the donor may not receive goods or services in exchange for the donation, and they must retain a receipt from each charity to which a donation is made.

Of course, no one donates to charity just for the tax benefit. But any tax savings can encourage even more giving—and doing well while doing good holds plenty of appeal!

The above summary of certain federal income tax laws is provided for informational purposes only. We urge you to consult your tax advisor for the federal, state, and local tax consequences of a charitable contribution.

Ask the Tax Expert

Wondering about how the new tax laws will impact your return this year? Don't miss this great opportunity to hear about these changes and get ask your tax questions!

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Stephen Fuller
CPA, MSAT

As a manager in blum's Tax Department, Stephen has over nine years of experience providing tax planning, financial reporting and compliance services to his clients with substantial experience in corporate tax. He has worked within a wide variety of industries, including manufacturing, distribution and retail (MDR), professional services and financial services.

Stephen previously worked for KPMG and most recently at XL Catlin as the VP of Federal Tax Compliance and Reporting prior to rejoining blum in 2016.