



## **SPR Research and Education Foundation**

Foundational Insights Newsletter:  
Philanthropic Vehicles

Dear SPR members,

Happy winter! We hope this letter finds you well in the New Year!

The SPR Campaign for Children directly benefits the SPR Research and Education Foundation (REF). In the next year, we plan to share several philanthropic vehicles that can benefit the charities you care deeply about. We hope you will consider the SPR REF as one of those charities. In all cases, please be sure to consult your investment advisor and estate planning advisor to see how these vehicles apply directly to you.

This letter will explain one of these vehicles, the **donor advised fund**, which can be considered early or late in your career. All you need is a philanthropic spirit!

### **What is a donor advised fund?**

A donor advised fund (DAF) is like a charitable savings account set up for the sole purpose of supporting charitable organizations that you care about.

When you contribute assets (cash, securities, or other assets), you are generally able to take an immediate tax deduction in the year the contribution is made. The contribution is usually held by a financial institution, such as a bank, but can be held within a foundation, university, religious organization. Once the contribution is made, the money is set aside for charitable donations only and cannot be returned to the donor. An advantage of the DAF is that the donor can make a contribution and leave it in the DAF without choosing a specific charity right away.

The donor can make donations to their favorite charity later, **at any time** over the next few months or years, to a qualified charity, while the account grows tax free. Any IRS-qualified public charity such as a local food bank to your temple, church, your alma mater or the Society for Pediatric Radiology Research and Education Foundation would qualify.

Donors may contribute cash, appreciated stock, real estate, or other financial or business assets to their DAF.

There are many other benefits to establishing a DAF that can maximize potential tax benefits to you. Talk to your financial advisor to learn more facts that can benefit the organizations you and your family care most about.

Over the next year, our committee will explain four other options that can benefit the charities you care about. They include:

1. Gifting through your will. This has been a focus of the campaign during the COVID-19 years, and has major benefits, potentially to your estate and to the SPR REF. This typically would be used upon the death of you and your spouse.
2. Named research or education funds. This has the benefit of applying your philanthropy to areas of pediatric radiology that interest to you. This would typically occur when, during your career, you have accumulated enough resources to fund these programs.
3. Gifting from your retirement plan directly to a charity called Qualified Charity Donation (QCD). This allows giving up to \$100,000 per year and you can begin these QCDs as early as 70 ½ years of age, which is 1 ½ years before your Required Minimum Distributions (RMD) at age 72. We will go into this in detail in follow up.
4. Designating a charitable organization as a beneficiary of your IRA, which can have tax advantages to your heirs.

We hope that these letters are helpful to you for planning future philanthropy.

A happy and healthy 2023 to you all!

***The Campaign for Children Committee***

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