

ENDOW IOWA TAX CREDIT PROGRAM

Endow Iowa

Get credit(s) for creating
lasting good.



*Giving through the **Akron Community Foundation (ACF)** to the causes and community you care about is rewarding—in more ways than one. Your gift creates lasting good in the community, and the Endow Iowa Tax Credit Program offers generous tax incentives to make it easier for you to give for less.*

With Endow Iowa, you can give *and* receive.

When you donate to a permanently endowed fund at a qualified community foundation, you're not only helping your neighbors today—you're building a stronger community tomorrow. And while that in itself is rewarding, with Endow Iowa, you'll also get back for giving.

Beginning January 1, 2010, you will be eligible to receive a **25%** tax credit for each donation, up from the 20% credits previously offered. The tax credit is in addition to any federal tax benefits you may qualify for.

Charitable gifts must be made:

- To a “qualified” community foundation (ACF is a “qualified” community foundation as an affiliate of the Siouxland Community Foundation).
- To a permanent endowment fund (existing or newly established) within the Akron Community Foundation. Start an endowment fund for as little as \$5,000.
- For the benefit of one or more Iowa charitable causes.
- By Iowa taxpayers – individuals, corporations, or financial institutions.

The tax credit:

- Cannot be used against prior year's taxes. Iowa taxpayers may use the tax credit the year of receipt of the tax credit letter from the Iowa Department of Economic Development. Excess credit may be carried forward for up to five years.
- Is issued on a “first come, first serve” basis with approximately \$4 million in tax credits available.



www.siouxlandcommunityfoundation.org/akron.aspx

Gifts That Give Back

With Endow Iowa, donations to community foundations cost donors less.

For example:

Gift: \$500
Tax Credit: \$125
Federal Deduction: \$175
Total Tax Savings: \$300
Total Cost of Gift: \$200

Gift: \$5,000
Tax Credit: \$1,250
Federal Deduction: \$1,750
Total Tax Savings: \$3,000
Total Cost of Gift: \$2,000

*Based on 35% marginal federal tax rate



To learn more about how to take advantage of this unique opportunity, please contact:

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