

Increase Your Giving Power with Endow Iowa Tax Credits

Carol Gilbert, HCCEF Chair – 515-855-4170

Generous, caring Hardin County residents are reaching into their pockets and making donations to their favorite charities. But did you know that you could increase your giving power with Endow Iowa Tax Credits?

The state of Iowa and community foundations in Iowa have teamed up to offer a forward-thinking tax credit. The Endow Iowa Tax Credit Program provides a 25% state tax credit for gifts to permanent endowments at accredited, qualified community foundations like the Hardin County Community Endowment Foundation (HCCEF). This tax credit is in addition to normal federal tax deductions.

“Your gift stays in Hardin County to help your neighbors today and builds a strong community tomorrow. And while that, in itself is rewarding, with an Endow Iowa Tax Credit, you’ll also get back for giving,” says Carol Gilbert, Hardin County Community Endowment Foundation (HCCEF) Chair.

Established in 2004 to encourage individuals, businesses and organizations to make lasting investments in their communities, the Endow Iowa Tax Credit Program puts Iowa at the forefront of creating solutions that benefit communities, taxpayers and donors. Endow Iowa provides an incentive for residents to give back to their communities by using one of the charitable community’s most trusted vehicles – community foundations. So far, Endow Iowa Tax Credits have leveraged more than \$60 million in permanent endowed gifts across the state, strengthening communities and enabling them to respond to future needs.

Here’s how it works: Make a gift to any of 30 permanently endowed funds at HCCEF, or START A NEW ONE. Pick an organization whose mission you want to support or contribute to HCCEF’s unrestricted endowment fund, which benefits Hardin County’s charitable organizations and over 12,926 residents. Your gift will be put to use now and forever.

On your 2011 Iowa income tax return, you can take 25% of your gift off your state taxes, in addition to the normal federal charitable deduction allowed. The state legislature has allocated \$4.5 million in credits this year, but they are on a first-come, first-served basis.

Here’s how a gift of \$1,000 benefits you if you are in the 28% federal tax bracket:

Gift amount.....	\$1,000
Iowa Tax Credit.....	\$250
Federal Tax Deduction _____	\$280
Net Tax Savings.....	\$530
Net Cost To Donor.....	\$470

(These figures are from the Council of Foundations. Your tax advisor or HCCEF can give you a personal estimate of your tax savings on any size gifts. Use appreciated securities and achieve additional tax savings.)

“The true measure of the gift, however, is the impact it has on the community,” Gilbert says. Every year, year in and year out, endowed gifts continues to do the good work of making life better for Hardin County

residents. An endowment is a permanent resource – a fund where the gift stays in place and a maximum of 5% from interest and earnings are used each year for the charitable purpose of the established fund. It's truly a gift that keeps on giving.

Endowed Funds with HCCEF:

Barlow Memorial Library Endowment
Lloyd L. & Jo Bates Endowed Fund
Todd & Jennifer Bicknese Family Fund
Big Green Endowment
Campbell Supply Company Scholarship Fund
Eldora Area Community Foundation Endowment
Eldora - New Providence Community School Foundation Endowment
Ellsworth Municipal Hospital Foundation Endowment
Charlie & Carol Gilbert Endowed Fund
Greenbelt Humane Society Endowment
Laura and Mark Hamilton Endowed Scholarship Fund
Hardin County Community Endowment Foundation Fund
Hardin County Arts & Culture Endowment
Hardin County Nonprofit Betterment Fund
William J. Harris & Judith M. Harris Scholarship Fund
Hubbard Public Library Endowment
Iowa Falls First United Methodist Church Endowment
Hunter Krause Scholarship Fund
Kruse Family Scholarship Fund
Leadership Iowa Falls Experience (LIFE) Endowment
New Providence Community Fund
New Providence Cemetery Association Endowment
Quakerdale Endowment
Dale Rankin Memorial Scholarship Fund
Scenic City Empress Boat Club Endowment
Union Cemetery of Union, Iowa Endowment
Union Public Library Foundation Endowment
Union Community Church Foundation Endowment
Daniel Harris Voge Fine Arts Scholarship Fund
DuWayne & Nancy Wessels Family Fund

For more information on HCCEF and/or the Endow Iowa Tax Credit, visit www.donateiowa.org/hardin or contact Carol Gilbert, HCCEF Chair, at 515-855-4170.