



Jewish Foundation
OF GREATER NEW HAVEN

2024 FOURTH QUARTER NEWSLETTER



LEGACY OF DEDICATION:

LISA STANGER RECEIVES LIFETIME ACHIEVEMENT AWARD

On October 30th, Lisa Stanger, the Executive Director of the Jewish Foundation of Greater New Haven, was honored with the prestigious Lifetime Achievement Award from the Towers Foundation during their annual meeting.

Lisa has a strong professional and academic background including a Masters of Social Work, a JD, and a Masters of Law in Taxation. Her educational background and expertise in charitable giving and philanthropy made her an ideal addition to the Jewish Foundation in 2005.

Immediately, she got to work. Lisa applied her legal and financial expertise to reshape the landscape of charitable giving by collaborating with donors and community organizations. Lisa's goal is always to increase support for a vibrant, secure Jewish community, by providing expert philanthropic advice and education to donors and professional advisors. Under her leadership, the Foundation's assets grew from \$18 million to a remarkable \$80 million. Annual distributions have risen to over \$4 million to both Jewish and secular organizations in New Haven, Israel and around the world.

Lisa's visionary leadership has driven several groundbreaking initiatives throughout her 19 years with the Foundation. One example is the Create a Jewish Legacy program, which she launched in this region, securing over \$11 million in legacy commitments for Jewish causes by partnering with synagogues and institutions, like The Towers.

Jennifer Bayer, Vice President, Strategic Initiatives, shares her reflections on Lisa's impact. "The Towers has benefited tremendously over the years from Lisa's involvement and leadership. From helping to steward our 50th Anniversary Legacy Campaign, which nearly doubled the number of endowments for the benefit of The Towers, to helping us participate in The Harold Grinspoon Foundation, Create a Jewish Legacy Program for 8 years.

During the pandemic, The Maimonides fund nearly doubled our private fundraising efforts to address immediate needs. Lisa's stewardship of the Elderly Grants Fund has helped us transform the outside of our campus and build our community garden. This year, the Towers received a \$90,000 grant which will help us establish a new Cognitive Day Program. So many of our new initiatives have Lisa's, The Jewish Foundation, and her team's stamp on them. She is simply an amazing leader and also a community hero! We all stand on Lisa's shoulders."

"Each day, I'm inspired by the generosity and commitment of our community," Lisa said at the ceremony. "It is a true privilege to help people support the causes they care about and to be part of such a resilient, compassionate community."

The Lifetime Achievement Award honors Lisa's remarkable accomplishments and her dedication to nurturing Jewish values, building a foundation that will benefit future generations. Her commitment to philanthropy, community building, and empowering donors has made a significant impact. *Mazel Tov Lisa!*



CREATE A JEWISH LEGACY



JUDY AND MARK SKLARZ CREATED A LEGACY FOR **CONGREGATION** **MISHKAN ISRAEL**

To commemorate their first year of marriage, Mark Sklarz gave his wife, Judy, stock certificates. After all, it was the paper anniversary. Years later, the gesture of love would transform into a gift from the couple to their beloved synagogue. Over time, the stock certificates appreciated, but the Sklarzes never told them.

Instead, they used their good fortune to establish the Sklarz Family Fund for the Rabbi Herbert N. Brockman Rabbinic Endowment, a permanent endowment for the benefit of their synagogue, Congregation Mishkan Israel in Hamden, and to honor the remarkable work and cherished leadership of their revered Rabbi.



Be forever remembered by our community for the legacy you leave. Make YOUR legacy a brighter Jewish tomorrow.

 Scan to **Create Your Legacy Today**


**CREATE A
JEWISH LEGACY**
GREATER NEW HAVEN

WOMEN OF VISION GRANT RECIPIENT: YESOD



WOMEN OF VISION SOCIETY GRANT APPLICATIONS DUE SOON!

The Women of Vision Grants provide crucial funding to programs that empower women and girls in the Jewish community.

If you have an initiative that aligns with this mission, be sure to submit your application by the deadline.

Applications are due by January 31, 2025.



Apply today at
newhavenjewishfoundation.org/women-of-vision
or scan the QR code.



BUILDING YOUR PHILANTHROPIC LEGACY: HOW TO CREATE A DONOR-ADVISED FUND

What is a Donor-Advised Fund?

A Donor-Advised Fund is a philanthropic vehicle that allows you to manage your charitable giving with ease and efficiency. It provides you with the flexibility to recommend grants to your favorite charities at any time while receiving immediate tax benefits.

Why Choose a Donor-Advised Fund?

Flexibility

- ▶ **Simplified Giving:** Make a single contribution and recommend grants to multiple charities over time.
- ▶ **Timing:** Contribute when it makes the most sense for you, and decide later which charities to support.
- ▶ **Investment Growth:** Potential for your fund to grow over time, increasing your charitable impact.

Efficiency

- ▶ **Tax Advantages:** Receive an immediate tax deduction at the time of your donation.
- ▶ **Streamlined Management:** One place to manage all your charitable giving, with comprehensive records for tax purposes.
- ▶ **Legacy Planning:** Establish a lasting legacy by involving your family in your charitable decisions and passing on the value of tzedakah (charity).

Impact

- ▶ **Support Your Community:** Strengthen the Jewish community in Greater New Haven and beyond.
- ▶ **Tailored Giving:** Align your philanthropy with your values and interests.
- ▶ **Responsive Philanthropy:** Quickly respond to urgent needs or unexpected opportunities.

Learn more about Year End Charitable Giving Strategies! newhavenjewishfoundation.org/year-end-giving-1 or by scanning the QR code.



How It Works

- ▶ **Open Your Fund:** Establish your Donor-Advised Fund with a minimum initial contribution of \$10,000.
- ▶ **Contribute:** Add to your fund at any time, with cash, securities, or other assets.
- ▶ **Recommend Grants:** Recommend grants to qualified public charities, including synagogues, schools, and community organizations.
- ▶ **Focus on Your Impact:** The Foundation handles all administrative responsibilities, freeing you to focus on the joy of giving.
- ▶ **Tax Receipt:** You receive a tax receipt for charitable deduction purposes and no capital gains taxes are payable.
- ▶ **Investments:** The proceeds are invested and continue to work for you, tax free.

Why Partner with Us?

- ▶ **Deep Community Roots:** With decades of experience, we are deeply connected to the Greater New Haven Jewish community.
- ▶ **Expert Guidance:** Our knowledgeable team offers personalized support to help you achieve your philanthropic goals.
- ▶ **Trusted Stewardship:** We are committed to transparency, accountability, and maximizing the impact of your generosity.

Get Started Today

Now is the perfect time to explore ways to lower your taxes while supporting the causes that matter most to you. When you give to the Jewish Foundation of Greater New Haven your gift not only benefits our community but may also provide tax advantages for you.

Questions?

Contact foundation@jewishnewhaven.org or call 203-266-3084

TAX-SMART WAYS TO

STOCK GIVING

When you donate long-term appreciated securities, you can claim a charitable income tax deduction for the fair market value of the securities on the date of transfer, no matter what you originally paid for them. You pay no capital gains tax on the transfer.

Donating the stock results in no capitals gains tax being paid, a larger itemized deduction, and more money for the charity of your choice. That's a win-win!

If the Securities Have Appreciated

If the securities originally cost \$2,000 and now have a fair market value of \$10,000, you do not pay tax on the \$8,000 gain. You may, however, claim a charitable income tax deduction for the full \$10,000.

If the Securities Have Depreciated

In this case, it is usually better to sell first. By doing so, you can take the capital loss for tax purposes and then donate the cash.

	Gift of \$10,000 cash	Gift of \$10,000 stock
Initial cost basis of securities/appreciation	N/A	\$2,000/\$8,000
Capital gains tax saved or paid (assumes 20% rate)	N/A	\$1,600
Personal income tax savings (0.35 × amount donated)	\$3,500	\$3,500
Net Tax savings	\$3,500	\$5,100

This example assumes 35% tax bracket, a cost basis of \$2,000, that the investment has been held for more than a year, and that all realized gains are subject to a 20% long-term capital gains tax rate. This does not take into account any state or local taxes.

EXTRA TIP: CONSIDER BUNCHING!

No longer itemizing?
Consider "bunching" donations.

The advice from many experts is to bunch donations so that your itemized deductions go beyond the current standard deduction amounts for 2024 of \$14,600 for individuals and \$29,120 for those who file jointly (adjusted annually for inflation). If you do not routinely exceed the standard deduction, you can get over it by bunching donations of stock to charities or to a donor-advised fund.

Scan to learn more
about opening a
donor-advised fund
or visit



newhavenjewishfoundation.org/donor-advised

RETIREMENT PLAN GIVING

Charitable Giving Opportunity with an IRA during a Donor's Lifetime

The Charitable IRA Rollover is a way for you to pay less tax while supporting your favorite charities. You can donate up to \$105,000 from your traditional IRA – tax-free.

This strategy may be right for you if you:

- are age 70 ½ and older;
- want to reduce the value of future distributions you will be required to take;
- do not itemize your deductions and would like to realize an increased tax benefit for your giving;
- already contribute to charity at your deduction limit, and you want to donate more;
- do not need your Required Minimum Distribution;
- have a secondary smaller IRA you do not need; and/or
- wish to reduce your IRA and remove it from your taxable estate.

Retirement Plans as Part of Your Estate Plan

Retirement plans, such as IRAs/401(k)s/403(b)s, are tax-plagued assets when they are left to a non-spouse beneficiary. Under the Secure Act, a non-spouse beneficiary of an IRA/401(k)/403(b) must withdraw the entire amount of the inherited retirement within 10 years; non-spouse beneficiaries are no longer permitted to “stretch” the withdrawals over their lifetime.

CONSIDER THIS EXAMPLE

Mr. Cohen passes away and his 2 sons are the named beneficiaries of his \$150,000 IRA. The sons must withdraw the entire amount within 10 years, which means they will pay about \$50,000 in income tax. In this scenario, the \$150,000 asset is only worth \$100,000.

Had Mr. Cohen named a charity as the beneficiary of the IRA, the charity would have received the entire \$150,000. Mr. Cohen could then leave his other, tax-free assets, to his sons.

	During Lifetime	In Estate Plan
Vehicle	IRA	IRA, 401(k), 403(b)
Maximum	\$105,000/yr	Unlimited
Beneficiary	Any US-based charity	Any US-based charity or donor-advised fund
Tax Exemptions	Income tax	Income tax, estate tax
Process	Rollover directly from IRA	Name charity as designated beneficiary
Required Paperwork	IRA rollover form	Beneficiary designation form
Age Restrictions	Must be 70 ½ or older	None
Gift Timing	Immediately	At your passing



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IT'S TIME TO START THINKING ABOUT JEWISH OVERNIGHT CAMP!

The Jewish Foundation offers needs-blind incentive grants for first-time campers as well as needs-based aid for returning campers. Campers have the chance to enjoy the excitement of summer camp while deepening their connection to their Jewish heritage. With over 200 traditional and specialty Jewish overnight camps to choose from, your child is sure to find a great fit. Don't miss out on this enriching experience for young Jewish kids!



Apply today at newhavenjewishfoundation.org/camp-application
or scan the QR code.

