



INSIDE FJC

MARK ABRAHAMS APPOINTED CHIEF FINANCIAL OFFICER AND CHIEF INVESTMENT OFFICER

Mark is responsible for directing the fiscal strategies and functions of FJC including accounting, investment, and audit efforts. Mark has over 20 years of experience in leading finance and accounting programs and initiatives across a range of industries, most recently as CFO of the ASPCA.

Mark is a Certified Public Accountant (CPA) and earned his Master of Business Administration degree in Finance from the NYU Stern School of Business. He holds a Bachelor's degree from Boston University.

ORLANDO LUIS COLÓN APPOINTED ASSISTANT CONTROLLER

Orlando has ten years of experience in Not for Profit accounting most recently as the Assistant Controller at The General Theological Seminary in New York. He has a Bachelor of Science in Accounting from the City University of New York.

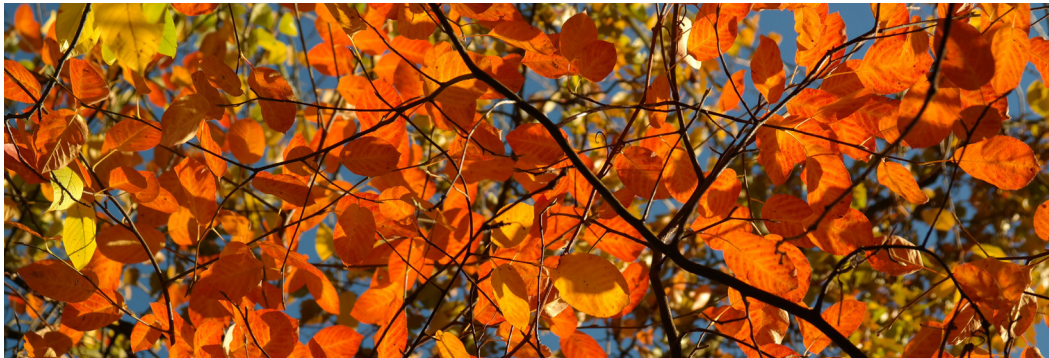
CAN YOUR FAVORITE CHARITY USE \$500? SPECIAL DONOR PROMOTION!!

FJC will contribute \$500 to the Donor Advised Fund of any of our account holders who successfully refer a friend or extended family member who opens a new Donor Advised Fund. A \$5,000 minimum opening contribution applies. Feel free to call for details.

phi-lan-thro-pist: noun;
1. One who actively promotes
human well-being. 2. You.

ANNUAL YEAR-END CALENDAR NOTES

*SEE ALSO BACK PAGE FOR A SPECIAL SECTION ON
APPRECIATED SECURITIES DONATIONS*



Please review and keep in mind the following deadlines:

Contributions

*Contributions of cash to your FJC account sent via U.S. mail (not FedEx, DHL or others) must be postmarked by December 31, 2014 to qualify as a 2014 tax deduction. Deliveries by other means must be received by December 31.

*Contributions of securities and mutual fund shares should be made as soon as possible, and received by FJC by December 31. Please notify us in advance of the transfer so we can promptly credit your fund. Brokers tend to be busy at year-end.

*Contributions of other assets such as real estate, restricted securities or privately held stock can be made but require long lead times.

Distributions

December 18, 2014 is the deadline for this year's grant recommendations. If you would like a charity to receive a grant before year-end, we recommend you advise us as early as possible!

GIVING USA AND FJC: CHARITABLE DONATIONS GREW IN 2013

Americans donated an estimated \$335.17 billion to charitable causes in 2013 – an increase of 4.4 percent. When measured in current dollars, 2013 marked the fourth straight year of increased giving, Giving USA Foundation™ and its research partner, the Indiana University Lilly Family School of Philanthropy, announced in their annual report. The complete Giving USA 2014 report, with estimates covering 2013 giving, is available at www.givingUSAreports.org

Similarly, the value of contributions to FJC rose 5 percent from 2012 to 2013 while the number of distributions rose 7 percent.

The total value of assets under management at FJC rose 10 percent from 2012 to 2013.



**FJC
NEWS**

DONOR-ADVISED FUNDS CONTINUE TO GAIN STEAM

*DONATIONS TO PUBLIC CHARITIES OF APPRECIATED STOCK AND
MUTUAL FUND SHARES CAN BE AN EXCELLENT PART OF TAX-
PLANNING STRATEGIES*

The Wall Street Journal recently published an interesting article on donor-advised funds, the fastest growing charitable vehicle at this time. The article focuses on current circumstances—including a bull market and potential changes to tax law that would make charitable giving less attractive—that it argues make now a great time to open a donor-advised fund (or add to an existing one).

Donor-advised funds allow an individual to make a charitable contribution to a 501(c)(3) public charity (known as a sponsoring organization such as FJC) and take an immediate tax deduction. The donor has the right to make ongoing advisory recommendations on organizations to receive grants from the fund, which allows the donor to delay decisions about specific recipients or causes they'd like to benefit. Meanwhile, these funds are invested and can grow appreciably, which allows the donor ultimately to make more overall distributions to charities.

A couple of high points from the article:

- **Gifts of stock.** Donor advised funds are a great way for donors to take advantage of the tax code's generous treatment for donations of appreciated stock, for which the donor generally will be able to take a deduction for its full fair market value while avoiding capital gains tax. The article aptly points out that, while a donor could get the same benefit from donating the appreciated stock to the charity that is the ultimate desired beneficiary, many small and medium-sized organizations may not be well equipped to deal with non-cash gifts.
- **Reduced paperwork.** Giving to a donor-advised fund, rather than to a variety of charities, can mean an easier task for a donor come tax time. The donor will have substantiation receipts from the sponsoring charity only, but won't have to worry about substantiation from the charities that receive grants from the fund.
- **Variety of choices.** Donors looking to set up a donor-advised fund can select from several different types of sponsoring organizations, such as FJC. For donors who are very tied to their community and local giving, a community foundation may be the best choice. Some may choose a sponsor based on a special focus or charitable mission, such as faith-based organizations. And others may go with the fastest-growing providers, which are affiliated with financial firms like Vanguard Group and Fidelity. The article points out that fees, account minimums and other terms can vary widely between these different organizations.

As part of charitable tax planning, donating securities held for more than one year can create what MarketWatch has called a "double play" of tax benefits: a charitable deduction AND avoiding tax on the unrealized capital gains of the donated security.

If you have any questions about donating securities or if you would like to contribute them, please contact FJC.



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