



Feeding Westchester
200 Clearbrook Road
Elmsford, NY 10523

THANK YOU
FOR YOUR
STAMP

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200 Clearbrook Road
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NOURISH TOMORROW

GIFT PLANNING NEWSLETTER
WINTER 2024



Life, Family and Legacy Dedicated to the Fight Against Hunger

Talk to Scott Sherman for a short time and you won't be blamed if you conclude that he is as passionate about his drive to help others through volunteer efforts as he is regarding his career as a successful financial services executive. As an active Feeding Westchester board member and volunteer, Scott has helped introduce new people and raise funds through our events and other efforts, as well as rolled up his sleeves along side his family to volunteer and pack food.

Scott realized in his youth, that even if your personal situation is comfortable, a ten-minute drive can put you in "another world" of concern and need. This helped shape the foundation for a lifetime of Community Service: joining

the fight against hunger for high school service hours at the Food Bank of New Jersey; running the Duke Circle K Community Service Club like a full-time new business start-up, increasing membership from 25 to 125, and their number of monthly events from 3 to 27; and gaining an unofficial third graduate degree in Volunteerism while studying at Columbia, as a co-founder of the City Harvest Junior Leadership Committee and their Summer in the City event—a \$225k revenue generator—to fill his "extracurricular" time.

Fortunately for our community, Scott and his wife Michelle moved to Westchester sixteen years ago, relocating the center of operations for this



nonstop force of philanthropy to Purchase. Now parents of three, Scott and Michelle have made community service an important element of their family culture.

"As a family, we support Feeding Westchester and the important work of nourishing neighbors who are hungry throughout Westchester



New Year Giving

The new year - an opportunity for recalibrating and for starting anew. As the nights gradually become shorter and the promise of spring is right around the corner, we turn our attention to the opportunities and the challenges that 2024 will surely bring.

Even if you are not inclined to make New Year's Resolutions, this is a great time to begin planning your charitable giving for the coming year. There are many opportunities to shape your charitable gifts to fit your unique circumstances and to make sure you maximize the financial advantages and tax savings. Some gift plans require careful consideration on your part and may entail consultation with your family and advisors, all of which takes time.

A gift of appreciated securities, for example, can provide double tax savings for you, but timing can be critical. Depending upon your unique situation, a gift from your retirement account can offer significant advantages to you even though it may take extra time to complete the gift. And - speaking of New Year's Resolutions - perhaps this is the year to review and update your estate plans to include a legacy gift to Feeding Westchester.

Thanks to your generous support over the years, we have been able to continue providing food and hope to families and individuals struggling with hunger. Though the future may be uncertain, we know that our work is not yet done, and we still need to nourish our neighbors in the fight against hunger. We envision a community where all people have access to the food they need today, and the fundamental resources to build a better tomorrow. We hope we can count on your continued support for this important work, and we stand ready to work with you and your advisors to make certain that your charitable giving in 2024 makes the most sense for you.



Giving Smart Through Your IRA

The IRA charitable rollover (also called a qualified charitable distribution or QCD) is a terrific way to make a tax-free gift to Feeding Westchester. If you are 70½ or older, you can tell your IRA administrator to transfer your gift directly from your IRA account to Feeding Westchester.

You can make a gift of up to \$105,000 per year from your IRA. Your gift will not be taxed as income to you. If you are subject to a required minimum distribution (RMD), a QCD counts toward satisfying your RMD. Even if you are not required to take an RMD but you no longer itemize your deductions, a QCD offers all the benefits of an income tax charitable deduction.

These are some of the requirements for a QCD contribution:

- You must be 70½ or older at the time of your contribution

- Your contribution must go directly from your IRA to Feeding Westchester
- Spouses with their own IRA accounts can each make gifts of up to \$105,000 per year from their own account

The IRA charitable rollover is tax-free even though you don't get an income tax charitable deduction for the gift. Your IRA administrator can help you make a qualified charitable distribution from your IRA. Many administrators require you to use their QCD distribution form. Follow your financial institution's forms and procedures to ensure you receive the tax benefits of a QCD.

Visit: plannedgiving.feedingwestchester.org/ira to learn about IRA gifts and other ways to give. For more information, contact Martine Campoli by calling 914.398.6094 or emailing mcampoli@feedingwestchester.org.

Life, Family and Legacy

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County. We like making an impact in our community and chose to leave a lasting legacy in helping those who are hungry by naming Feeding Westchester in our estate plans."

If you share Scott's passion to engage in the fight against hunger in Westchester County, consider your own legacy gift. With an effortless step to make a bequest intention through an estate plan, or other gift method, you can ensure the continuation of your support to Feeding Westchester's mission well into the future.



For confidentiality: tear, fold, tape and return.

Name(s) _____

Address _____

City, State, Zip _____

Home Phone _____

Other Phone _____

Email Address _____

I would like to learn more about:

- ☐ Making a gift through my retirement assets
- ☐ Making a tax-free gift from my IRA
- ☐ Other ways to include Feeding Westchester in my estate plans
- ☐ I am pleased to inform you that I have already included Feeding Westchester in my estate plans

If you have any questions, contact:

Martine Campoli
Individual Giving
914.398.6094
mcampoli@feedingwestchester.org

Visit our planned giving website at:
plannedgiving.feedingwestchester.org