



## A Newsletter of the Planned Giving Advisory Committee

### Welcome

It is a pleasure to send you the most recent edition of Giving Wisely, a newsletter from Cushing's Planned Giving Advisory Committee. This article about gifts of appreciated securities is well-timed as the markets have hit record highs in the recent weeks. Please take a look at your investments... perhaps you have a few stocks that could be used for a meaningful gift and provide you the opportunity to save taxes at the same time?

As always, thank you for supporting Cardinal Cushing Centers.

Patrick Kelleher, Esq., *Chair*  
Patrick J. Kelleher & Associates

### Planned Giving Advisory Committee

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[Learn more about our advisory committee.](#)

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[Learn more about Planned Giving.](#)



Tim Barry, *BlumShapiro*

provide a current charitable income tax deduction, a gift of stock can eliminate the income taxes on the stock's unrealized appreciation in value. Here's how it works.

Let's say you wish to gift \$10,000 to charity and you own shares of XYZ Corporation stock in your investment portfolio with a current value of \$10,000. You purchased the stock many years ago for \$4,000. If you simply sell the stock and donate the proceeds to charity, you will recognize a capital gain of \$6,000, will owe income taxes on the gain and will receive a charitable deduction for \$10,000. If instead you give the shares of XYZ Corporation to charity, the \$6,000 gain is eliminated from your income and not be subject to income tax. You would still be able to claim a current income tax deduction for the \$10,000 value of the stock, but would owe no tax on the stock's appreciation.

Please note that in order to obtain the tax benefits described above, the stock you gift must have been held by you for more than one year before the gift. In addition, you want to be sure that the stock has *appreciated* in value over its cost. If the value of the stock is less than its cost, you would be better off selling the stock to claim the loss for income tax purposes and then contributing the cash to charity.

Finally, you should check with the charity to be sure they can accept gifts of securities. I am happy to report that Cardinal Cushing Centers can accept gifts of securities and would be happy to assist you in this process.

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### Not All Charitable Gifts Are Created Equal

You have decided to make a gift to a well-deserving charity, perhaps fueled by a combination of altruistic intent and the desire to reduce current income taxes. You have even determined the amount you wish to contribute. There is one more thing to consider; what type of property to give.

Although a gift of cash (via check or credit card) is the simplest way to give, you may want to consider gifting other types of property to charity. One popular alternative is to gift marketable securities, such as publicly traded stocks. A gift of appreciated stock can provide you with additional income tax benefits that are not available to cash gifts. While both a cash gift and a stock gift

### Getting the Most Out of Our Gift

Supporting Cardinal Cushing Centers has been an important part of my family's charitable giving for years.

As a board member, I am proud to be a part of the organization's leadership and feel excited about their plans for the future. My wife Tricia and I made a pledge to the Changing Lives- Building a Community Campaign and when it came time for our first payment, I consulted Tim Barry, my tax advisor to determine the best way to do so.

Tim's advice was invaluable as he suggested we donate shares of appreciated Starbucks Corp. stock instead of writing a check. By donating shares of a stock which had increased in value since we purchased them, we avoided paying capital gains tax AND received a charitable tax deduction for the full amount. It was a win-win!

The process was simple because all I had to do was call Cushing's Development office to receive the transfer instructions and then tell my financial advisor at Rockland Trust where to send the shares. We will be making our next payment in the coming months and with the stock market performing as it has been recently, I will be sure to contact Tim again to determine the best stock to donate.

*If you would like to make a donation using appreciated securities, call Jenna Gomes in the Development Department at 781-829-1223.*



Dave Smith, CIO Rockland Trust  
and his wife Tricia Smith