

PHILANTHROPY MATTERS

# Act (Right) Now to Take Advantage of 2017 Charitable Deductions



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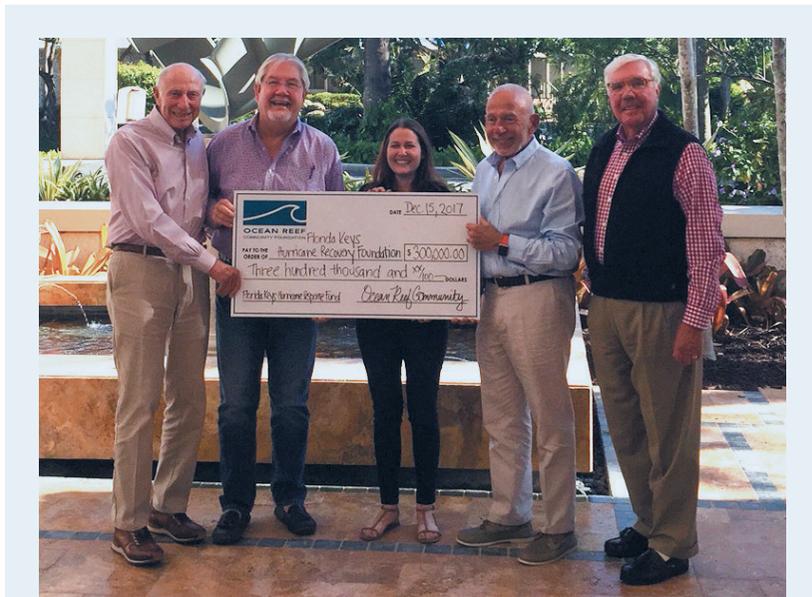
It's not too late to take advantage of current tax law and open a named charitable fund at the Ocean Reef Community Foundation or to contribute to your existing fund. But keep in mind that December 31 is a Sunday, so you will want to drop off a check today or document that it was mailed by December 30 with a postmark to make sure your contribution qualifies for a 2017

tax deduction. If the donation is received in 2017, we can even take care of the simple agreement to set up a new fund in 2018.

Opening your own named Donor Advised Fund (DAF) takes literally just a few minutes, and ensures your current year tax deduction along with all the time you need to decide how to make your resulting charitable donations. Because DAFs have no distribution requirements, they allow you to time contributions for maximum tax advantage and develop philanthropic plans on your own timetable.

The barrage of donations to our member charitable funds at this time every year is proof positive that this flexibility is needed, well used and very much appreciated.

While Tax Reform will create new challenges for charities and donors in the year ahead, all indications are it will make already popular DAFs an even more attractive option in 2018 if you miss the cut this year. For more about this, see our



The Ocean Reef Community Foundation recently presented the Florida Keys Hurricane Recovery Foundation with a grant for \$300,000 for Hurricane Irma relief throughout Monroe County. Pictured are (left to right): ORCF Chairman Emeritus Alan Goldstein, Florida Keys Hurricane Recovery Foundation Chairman/Monroe County Commissioner George Neugent and Board Director Kate DeLoach, ORCF Florida Keys Hurricane Response Committee Chairman Bob Schmetterer and ORCF Chairman Bill Nutt. The board of the recipient charity is serving as an integral part of Ocean Reef's own relief efforts by advising our committee on needs and helping to vet applications from charities in the Middle and Lower Keys.

link to *The New York Times* article calling DAFs "an ideal solution" to some of these new challenges at [www.orfound.org](http://www.orfound.org).

DAFs also continue to be a great solution for those with private foundations required to distribute five percent annually facing added pressure to make donations before yearend. Gifting any remaining required amount to a DAF fulfills your foundation's legal obligation and provides extra time to make well considered donations.

While the benefits of DAFs are many, the flexibility and immediacy are particularly relevant at this time of the year. Whenever and wherever nation-

wide you make your future charitable donations from your fund, we'll do the work and you'll get the credit and pay no fees. Thanks to our Administrative Fund, the Foundation is exceptional among community foundations and commercial providers in offering DAFs at no cost as a service to the Ocean Reef Community.

Find our simple one-page fund agreement and more detail on the Giving page of our website at [www.orfound.org](http://www.orfound.org). To learn more, stop by our office on the first floor of the Ocean Reef Business Center, email [foundation@oceanreef.com](mailto:foundation@oceanreef.com) or call 305-367-4707.

A NEW YEAR IS HERE, AND THE POSSIBILITIES ARE ENDLESS...

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