



LEGACY



BOYS & GIRLS CLUBS

A Newsletter from The Heritage Club

Volume XI Issue III

Although the end of the year is coming up fast, there is still plenty of time to do a number of things to help others – while you save money and lower your own taxes.

This is a great time to review your income tax deductions and make changes or additions before the New Year. Don't pay more in taxes than you have to! If you want to reduce your taxes, here are a few last-minute ideas to help you.

If you're looking for something that's easy to do, but that also brings you many benefits, think about funding a charitable gift annuity. It gives you an income tax deduction this year and provides a reliable stream of payments directly to you for the rest of your life. The rates are fixed and can be as high as 9%. Even better: If you fund it by transferring an appreciated asset like stock, you can also receive capital gains tax benefits.

Perhaps you have a CD coming due before January. Don't roll it over for yet another disappointing rate. Give us a call and find out how a charitable gift annuity might be a better option.

If you own stock that has grown so much in value that you hesitate to sell it because of the capital gains tax, a charitable remainder trust might be what you need. By transferring your stock to a charitable remainder trust, you will receive an income tax deduction this year and avoid capital gains taxes. During the life of the

IT'S NEVER TOO LATE TO SAVE



trust, the trust makes payments to you at a rate you choose, while the remainder will go to help the kids in our community.

Ask us how a charitable remainder trust can be customized to meet your needs and goals.

Suppose you have stocks that are highly appreciated. You can transfer those to your Boys & Girls Club this holiday season rather than giving cash. You'll be able to avoid paying capital gains taxes, but you *will* still receive the tax deduction.

Finally, simply consider making a special gift to help further our mission. As long as it is made before the year

ends, your generosity will reduce your taxes this year. An outright gift may not provide cash back to you, but you can end the year knowing you have made a true difference in the lives of the kids who need us most – and receive an income tax deduction in the process.

Whether you prefer the idea of cash back from a gift annuity or remainder trust, or the simplicity of a year-end gift of cash or property, it is not too late to help yourself while helping our kids. Call, click or e-mail us so we can help you decide which option is right for you. For more details on these options or to learn of even more tax-saving opportunities, simply visit www.Clubgift.org.

YEAR END TAX SAVINGS CHECKLIST



We've made it easy for you to save money by highlighting some of the easiest steps you can take to lower your taxes. Be sure to consider the following options to make sure you don't pay more than you should pay. A few minutes of review can save you many hours of disappointment.

AS 2014 COMES TO AN END, SO DOES THE OPPORTUNITY TO REDUCE INCOME TAXES FOR THE YEAR.

CHARITABLE CONTRIBUTIONS

Give before the end of the year and reduce your income taxes. Review your gifts to date to ensure you have given to the causes important to you and in the amounts you intend. Now is also a good time to make sure you have proper receipts and documentation.

FLEXIBLE SPENDING ACCOUNTS

If you have contributed to a Flexible Spending Account, make sure you have used all the money in the account. Now might be the time to get that eye exam or other medical procedure you have been delaying.

MORTGAGE INTEREST

You can pay your January mortgage payment early and add to your mortgage deduction this year. Just check with your accountant on how to do this, especially since the number you report might differ from what your lender sends on Form 1098.

STATE AND LOCAL TAXES

Call your accountant now to ask what state and local taxes may be paid in 2014 that will reduce your federal income taxes for the same year. Alternatively, if delaying payment may help you, discover the best strategy.

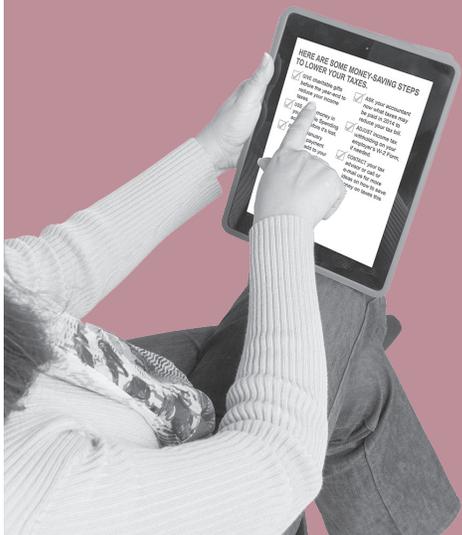
INCOME TAX WITHHOLDING

After determining your taxes for 2014, work with your accountant to see if you should adjust the withholding on your employer's W-2 Form.

STAY UP-TO-DATE

Check out www.Clubgift.org and subscribe to our newsletter. This will give you additional tips and ideas, especially if Congress passes new laws at the end of the year that affect your taxes.

If you have questions, contact your tax advisor or simply contact us for more ideas on how to save money on taxes.



REFRESH YOUR STOCKS



IF YOU NORMALLY GIVE CASH AT THE END OF THE YEAR, TRANSFER STOCK INSTEAD – AND GIVE YOURSELF THE ADDED BENEFIT OF CAPITAL GAINS TAX SAVINGS.

Whether it's milk or frozen food, almost everything we buy in the grocery store is stamped with "use by" dates to let us know when it's best to use them. Shouldn't other parts of our lives have reminder dates on them? What about your stocks? How long have they been on your portfolio shelf?

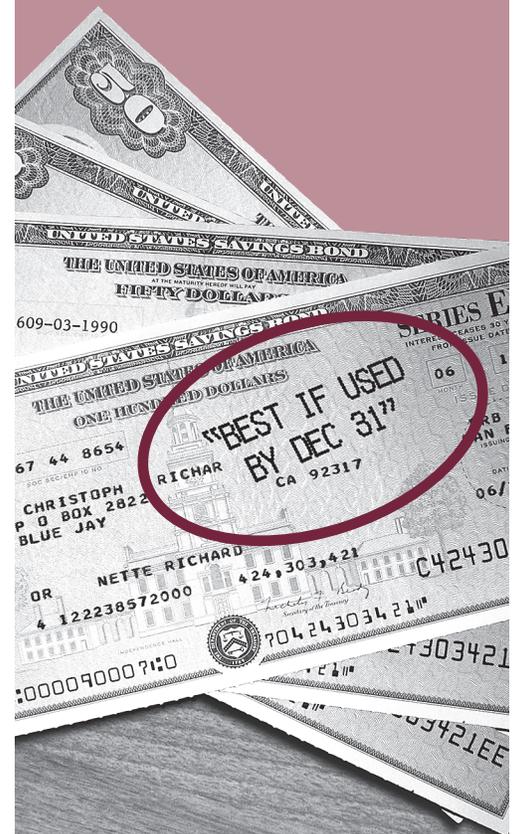
If your stocks have been hanging around for a while, consider transferring them to your local Boys & Girls Club before the end of the year. You will receive an income tax

deduction that will help lower your 2014 tax bill. You won't pay any capital gains on the transfer, and you will help us end the year with a gift we can use equal to the full value of the stock.

If you'd like more information on how to make a stock gift, simply contact us for our transfer instructions.

Contact us to learn more about how you can end the year with tax savings – and the one-of-a-kind feeling that comes with helping others.

As the year ends, think about the stocks you have held onto for years, maybe even decades. Could your portfolio use some freshening? While it's true that stocks never go stale, you may find that there's a time when they could be put to a better use.



This information is not intended as tax, legal or financial advice. Gift results may vary. Consult your personal financial advisor for information specific to your situation.



SAVVY LIVING

By: Jim Miller

Can you give me some tips on starting a walking program? I need to lose weight and get my blood pressure under control, but I hate to exercise.

More than 25 years of research has shown that walking may be the single best exercise you can do to improve your health. Walking burns about 100 calories per mile, builds endurance, enhances muscle tone and is relatively easy on your joints. It may improve or prevent many age-related health problems such as high blood pressure, diabetes, heart disease, arthritis, osteoporosis and dementia.

All you need is a good pair of walking shoes and enough motivation to get out and go. Here are a few tips to help you get started.

Start Walking: Allow yourself time to develop a walking routine. Start out slow if you need to. For example, start by walking 20 minutes per day five days a week. When 20 minutes becomes too easy, add five minutes to your walks per week and keep adding until you are walking as long as you desire. You should begin and end your walk with a few simple warm-up and cool-down stretches. Stretching will make you feel better and help prevent injury.

How Far: Most fitness professionals recommend walking 30 minutes per day

five days a week. Research indicates that you can receive the same benefit even if the 30 minutes is broken up throughout the day. Another way to measure your activity level is by the number of steps you take per day. 10,000 steps per day, are recommended which is roughly five miles.

How Fast: The ideal speed will cause you to breathe heavily, but not so heavily that you can't carry on a conversation.

STAYING MOTIVATED

Starting a walking program takes initiative and sticking with it takes commitment. Here are some tips to help you stay motivated.

Find a Buddy: A companion helps the walk to go by quickly and a partner will provide extra motivation to keep improving your speed and distance.

Use a Pedometer: These gadgets measure how far you've walked in both steps and miles. You can purchase a pedometer at most sporting goods stores for around \$25. If you're a smartphone user, consider downloading a pedometer app from the internet.

Join a Club: To find a walking club in your community call your local medical center, mall, health club, YMCA, or running shoe store. Ask if they know of any walking clubs or groups. You can also check out the American Volkssport Association website (ava.org) or the American Heart Association Walking Club website (mywalkingclub.org).

Keep a Journal: Keep a walking journal by logging how many minutes, steps or miles you have walked per day.

Get a Dog: Dog owners are much more likely to take regular walks than non-dog owners.

Listen to Music: An iPod or other MP3 player can also make a nice walking companion.

Have a Plan-B: When bad weather arrives, have a backup plan like walking at your local mall.

Savvy Living is written by Jim Miller, a regular contributor to the NBC Today Show and author of "The Savvy Senior." The articles are offered as a helpful and informative service to our friends and may not always reflect this organization's official position on some topics.