

## Montana Income Tax Credit and Planned Giving

The **Montana Endowment Tax Credit** allows donors to pay less in state income taxes when they give a planned gift to a Montana charitable endowment.

**Planned giving** is a method of supporting charities that enables donors to make larger gifts than they could afford to make directly. Planned gifts may produce significant tax savings. They often help a donor avoid or stretch out payment of capital gains taxes, earn federal and state income tax deductions, reduce the size of the donor's estate, and, if given to a Montana endowment, are eligible for the Montana Endowment Tax Credit.

**Planned Giving Options** are easy to create. You may make a gift through the following options

- **Designation in your will**, either a specified amount or a percentage of your estate
- **IRA and 401k donations**, including Required Minimum Distributions, for people 70½ years or older
- **Charitable Gift Annuity** including Deferred Gift Annuities
- **Life Estate Gifts** through Bequests
- **Charitable Trusts**
- **Charitable Gift** of Life Insurance

You may make outright gifts and planned gifts through wills and estates, stocks, bonds or similar assets. Business partnerships, limited liability companies, regular and "S" corporations and estates are also entitled to receive a tax deduction or tax credit for gifts to YWCA Billings as well as to the Endowment.

*Please consult your attorney, accountant, or financial planner about giving to YWCA Billings and the Endowment. YWCA cannot give tax or legal advice, but we will be happy to assist you in finding a qualified financial professional.*

If you are interested in learning more about Montana Endowment Tax Credit and Planned Giving, please give us a call at 406.252.6303.