

Act Now!
Don't Miss This Opportunity to Make a Difference

Dear friend,

Tax reform is here. As with any economic change, you may be looking at your finances and wondering how you will be impacted. With this new legislation, the tax benefits of your 2018 charitable giving may be impacted, particularly if you itemize today.

The [Tax Cuts and Jobs Act](#) provides for several new lower tax rates, nearly doubles the standard deduction, eliminates personal exemptions and almost all itemized deductions. Although the legislation maintains the current-law income tax charitable deduction, it will significantly reduce the number of taxpayers who itemize and effectively eliminate the income tax charitable deduction for a vast majority of Americans.

If you plan to itemize for 2017, you may wish to consider making a gift this calendar year to realize the full tax benefit. In addition, it may make sense for you to accelerate some charitable contributions planned for 2018 into 2017 to get a larger income tax charitable deduction this year.

It's Not Too Late

To make sure you see a tax break for this year (when you itemize deductions on your income tax returns), you must make your gift before Dec. 31. Here are a few important things to keep in mind:

Credit Card:

A last-minute gift can be made online through Dec. 31 by visiting our website at www.sae.foundation.org.

Checks:

If you plan to send a last-minute gift by mail, we recommend that you send your gift via the U.S. Postal Service with a postmark on or before Dec. 30 (the last day post offices are open).

Securities:

If you plan to make a gift of stock or mutual funds, we recommend you initiate the transfer as soon as possible, to allow time for processing and to ensure the transfers are executed by Dec. 29 (the last business day of the year).

Talk With Your Tax Professional

Please consult with your tax or financial advisors to determine if increasing or accelerating your giving in 2017 is beneficial for your particular situation.

If you are interested in making a year-end gift to SAE's STEM education programs, awards or scholarships, or if you have any questions, please contact me right away. I would be happy to help.

Sincerely,

Jamie Ferguson
Development Officer, SAE Foundation
248-273-2472
Jamie.ferguson@sae.org