

Be a Part of Hadley's Continuing Legacy: The Clarence Boyd Jones Society

Donors who have made a provision for Hadley in their estate plan are eligible to join The Clarence Boyd Jones Society. This may be done by:

1. Including Hadley in your will or trust

- Suggested wording to share with your attorney:
I give ____% or \$_____ to Hadley Institute for the Blind and Visually Impaired, an Illinois non-profit corporation located at 700 Elm Street, Winnetka, IL 60093, EIN #36-2183809.

2. Designating Hadley as a beneficiary

- You can use an IRA, life insurance policy, annuity or any other instrument that allows you to designate a beneficiary.
- Simply request and fill out a "change of beneficiary" form from the appropriate provider.
- You could name Hadley a full, partial or contingent beneficiary with the designated amount being tax-free.

Or, you may choose to discuss additional options with your financial advisor or attorney.

Please let us know if you plan to leave a legacy gift for Hadley so we can thank you and welcome you to The Clarence Boyd Jones Society.

For more information on making a gift to Hadley, please contact **Brooke Voss, Chief Development Officer**, at **847.784.2774** or send an email to **brooke@hadley.edu**.

Have you visited Hadley's reimagined learning platform? Launched July 1, 2020, it is allowing Hadley to help many more people adjust to and live with vision loss. **This was built by Hadley donors.** Thank you for your gifts and bequests that have made this possible. **Visit now at hadley.edu.**



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Promoting the growth and strength of Hadley's planned philanthropy program, these financial and legal professionals lend their time and expertise working with staff and donors through their advisors.

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foresight

ACHIEVE YOUR GOALS THROUGH PHILANTHROPIC PLANNING

HADLEY INSTITUTE
FOR THE BLIND AND
VISUALLY IMPAIRED
SPRING 2021

Building a Bridge Between Art and the Blind Community

Laura Minning is making the world a safer place with her knowledge of braille. When practicing what she learned in her Hadley braille course at the art museum where she works, Laura discovered errors on some exit and safety signs. As a result, the building is correcting these and has also asked for her input to improve accessibility for museum visitors. Her impact also extends to the gift shop where, thanks to her encouragement, braille cards are now sold.



Laura Minning

A childhood accident left Laura with just light sensitivity in her left eye and, as she describes it, a "doughnut hole" of vision in her right. However, it was only recently that she embraced her blindness and went through the necessary steps to be declared legally blind. While she was told "nothing more can be done" in the sighted world, this has opened new doors in the blinded world. For example, she now qualifies for needed resources and services from the Virginia Department for the Blind and Vision Impaired, where she completed orientation and mobility training—and where Hadley's braille program was recommended to her.

Since starting braille in early 2020, Laura has progressed steadily through the material. "Hadley's braille program has been great," she asserts. "Taking braille classes has done a lot for my personal development." She also recommends Hadley to others, "Hadley is a very good organization all the way all around, with offerings that are available to a broad range of levels and areas of interest in the journey through blindness."

Laura is also incorporating braille into her own art. She has been an abstract artist since 2013. In addition, she is an award-winning published poet who has been expressing herself through writing and poetry since childhood. Now, Laura is looking forward to creating abstract works using mixed media that bring together braille, poetry and painting to "bridge the gap between art and the blind community."

Read an excerpt from Laura's poem, EASTWARD, inside...

The CARES Act 2.0: What Donors Need to Know

The Taxpayer Certainty and Disaster Tax Relief Act of 2020, which was enacted on December 27, 2020 (the "CARES Act 2.0"), extended and tweaked several provisions of the CARES Act of 2020 pertaining to charitable contributions for 2021 that supporters of Hadley should be aware of.

The summary that follows presumes that the donations are made to 501(c)(3) charities, such as Hadley, in 2021.

Historically, taxpayers claiming the standard deduction have been unable to obtain any tax benefit for their donations to charity. Thanks to the above legislative acts and tweaks of the CARES Act 2.0, those taxpayers who use the standard deduction can now claim a special "above-the-line" tax deduction of \$300 for single, or \$600 for married-filing-jointly, taxpayers. For those married couples who file separately, the limitation is \$300 per return in 2021.

Taxpayers who itemize their deductions are now allowed to deduct cash contributions up to 100% of their adjusted gross income (AGI). Before 2020, cash contributions were only deductible up to 60% of the taxpayer's adjusted gross income. Any contributions a

donor makes in excess of the limit during the tax year may be carried forward for up to five tax years.

The AGI limit for cash contributions also remains increased for corporate donors. In 2021, corporations can deduct up to 25% of taxable income (formerly 10% prior to the CARES Act of 2020).

Readers should note that contributions of noncash property continue to be subject to the same rules and annual limitations that were in effect previously. A selected listing of these rules and limitations are as follows:

- Donations of long-term capital gain property, such as appreciated securities, are generally deductible at their fair market value and the donor avoids having to pay tax on the appreciation. This makes contributions of such property very advantageous for donors.

- Donations of ordinary income and short-term capital gain property are deductible at their fair market value less the amount that would be ordinary income if the property were sold. Donating such property is generally not advantageous, so donors would be advised to hold off on donating appreciated securities until they qualify for long-term capital gain treatment (generally one year from acquisition).

- Donations of appreciated tangible personal property are generally deductible at their fair market value only if the property will be used by the recipient charity in its exempt function. An example would be donation of artwork to an art museum. If the charity uses the property for a purpose unrelated to its tax-exempt purpose, the deduction will be limited to the donor's basis. For this reason, it is generally only advisable to make donations of appreciated tangible personal property to charities that will use the property in keeping with their exempt function to maximize the deduction. Otherwise, it is best to sell the property and donate the cash proceeds, net of tax, to the charity.

- Donations of property where the fair market value of the property is lower than the donor's basis is limited to its fair market value. For this reason, it is not advisable to donate securities in a loss

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position, as the donor would forego the tax benefit of claiming a capital loss on the sale of a loss position.

- Donations of property other than publicly traded securities in excess of \$5,000 generally must have an appraisal and both the appraiser and the recipient charity must sign Form 8283 in order for the donor to be entitled to a charitable deduction equal to the fair market value of private holdings.
- Donations of noncash property to most 501(c)(3) charities are generally limited to 50% of a donor's adjusted gross income, with capital gain property generally limited to 30%. Donations to Private Foundations are subject to lower limits.

IRA QUALIFIED CHARITABLE DISTRIBUTIONS ("QCD"):

Readers should note that the CARES Act of 2020 and the CARES Act 2.0 left the Qualified Charitable Distributions (QCD) provisions intact, which allow individuals over 70½ years old to donate up to \$100,000 in IRA assets directly to their favorite charities, such as Hadley, from their traditional Individual Retirement

Account (IRA), income tax free. These QCDs do not affect the taxpayer's ability to claim either the standard deduction or itemized deductions otherwise available.

While charitable contributions are helpful in reducing your income tax, don't forget to speak with your estate planning attorney about reviewing your estate plan and potential estate tax exposure. Currently, each individual is able to gift \$11.7 million to anyone without incurring federal gift and estate tax. This higher estate and gift tax exemption is set to expire on December 31, 2025, and the exemption will return to \$5 million per person in 2026, adjusted for inflation.

Hadley is happy to help answer questions about how the CARES Act and CARES Act 2.0 impact your charitable giving. Contact Brooke Voss, Chief Development Officer, at 847.784.2774 or email brooke@hadley.edu for more information.



Low Vision Tips for Spring

Working in the garden? To quickly locate your garden tools, select ones with colorful handles or apply contrasting tape.

Good vision is not required to enjoy birds and their songs. Attract birds to your yard by selecting native plants, which provide the right mix, size and nutrition birds need.

For more tips, visit Hadley's Recreation Workshops at hadley.edu.

Eastward

BY LAURA MINNING

I turn eastward
to allow the radiance
of the sun
to light my way.

And I allow the moon
to descend without
grace
from Heaven's warmth
and peaceful embrace.

My hopes have been
liberated
from the chains
that were made
to bind them.

And I bask in the
knowledge
that I have been
victorious
over all of the pain
and suffering
that I have chosen
to leave
far behind.

excerpt from
"a verbal collage"
c. november 2006

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