



As your charitable giving partner, we are excited to share two end-of-the-year tax planning strategies with you:

**#1 - Tax Credits:** The Topeka Community Foundation is partnering with Network Kansas and offering donors a 75% state income tax credit. A tax credit is a dollar-for-dollar credit against state income tax liability. This means that for every \$1,000 donated, donors will receive \$750 credit directly off their state income tax liability. The minimum allowable tax credit per year is \$187.50, which translates into a donation of \$250. The maximum allowable credit per year is \$100,000 which translates into a donation of \$133,333.33. (Donors are also eligible to receive a federal and state tax deduction and should consult with their tax advisor.)

**#2 - Bunching:** By contributing multiple years' worth of donations into a donor-advised fund, you can exceed the new, higher standard deduction benefiting from the tax savings. You can then use the assets in the fund to consistently support your favorite charities even in the years you don't make any new contributions – and take the standard deduction.

For more information about either of these tax strategies, please feel free to contact me.

*Marsha Pope*

MARSHA POPE, TCF PRESIDENT

# THE QUARTERLY

THIRD QUARTER 2020

## SCHOLARSHIP FOCUS

*Dorothy and Craig Yorke, Sr. Scholarship*



John Babb (pictured above front row on left) was the recipient of the Dorothy and Craig Yorke, Sr. Scholarship in 2008. In his words, here's what winning the scholarship meant to him.

"This award is meaningful to our community as it provides assistance to ambitious students who are racial minorities. I applied for several scholarships that year but was particularly excited to have been chosen to accept this one. It helped considerably with my financial responsibilities during my freshman year at Baker University.

Though I held a job on campus, my time was limited with a full course load, football, and several other extracurricular activities, so it was fortunate to have scholarships such as these to lighten the monetary burden of post-secondary education and keep undergraduate debt to a minimum."



After graduating from Baker University, John earned his Doctor of Physical Therapy degree at Wichita State University. He is now a physical therapist at SERC Physical Therapy in Topeka.

If you are interested in learning about how you can invest in the lives of young people through a scholarship fund, contact Director of Community Investment Kathy Smith at [smith@topekacommunityfoundation.org](mailto:smith@topekacommunityfoundation.org)

READ MORE >>>

## TCF SPOTLIGHT

### 2020 Annual National Conference for Growing Community Foundations



Foundation staff and board members attended a national conference from the comfort of their office and homes recently. The 2020 Annual National Conference for Growing Community Foundations, normally hosted in Wichita, was virtual this year. Topics ranged from due diligence in grant making to local investing in a time of crisis.

## SAVE GRANT



Foundation President Marsha Pope spoke at a press conference announcing a multi-year grant to support the SAVE program. Strategies Against Violence Everywhere is a collaborative project with key partners being law enforcement and social service organizations.

## OUR MISSION

*Encourage philanthropy by providing leadership on key community issues, by connecting donors with their interests and community needs and by ensuring accountability for effective investment of donor dollars.*

### THIRD QUARTER PERFORMANCE

- Established one new fund
- Third quarter investment performance: + 4.10%
- Issued \$130,253 in scholarship checks

### BOARD OF DIRECTORS

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