



DECEMBER CHALLENGE GOAL

Reach 75% family participation by December 31, 2020



2020-21 SJES ANNUAL FUND

Count me in! I want to support the SJES Annual Fund with a gift of \$ _____

____ My company will match my gift. (Please send the necessary form to our Business Office with your gift.)

Your Name:

Your Student's Name:

How can I make my donation?

- Check payable to SJES
- Cash
- Paypal via our website at *Support > Annual Fund*
- Via an SJES FACTS account
- Payment plan (contact the business office)

Please use my gift for:

- Where it is needed most
- Library and Technology
- Enrichment Programs
- Tuition Assistance
- Faculty and Staff

This gift is in honor of:

This gift is in memory of:

CARES ACT CHARITABLE GIVING INCENTIVE:

The recently enacted Coronavirus Aid, Relief, and Economic Security Act, or CARES Act, includes several new tax incentives for 2020 to encourage charitable giving. Now donors can deduct 100% of cash contributions to most public charities. Even if you do not itemize your deductions, you can still reduce your taxable income by up to \$300 (\$600 for married couples) for cash contributions. For more about these provisions and others in the CARES Act, read a summary of the details on the back of this page.

Why donate to the Annual Fund?

The annual fund is our most important fundraiser and is used to offset current operating costs. Dollars raised in this fiscal year are spent in this fiscal year.

Is there a minimum donation required?

Absolutely not. We welcome all gifts. Every donation - from \$10 to \$10,000 - makes a difference. Whatever your ability to give, we do ask that you make SJES one of your philanthropic priorities.

Please return the completed form and donation to our Business Office, Attn: Erin Edwards

#sjesttogether

The CARES Act

Like you, Saint James' Episcopal School is adapting and changing in response to the COVID-19 pandemic and the accompanying economic uncertainty. We are grateful for the generosity of our families and would like to bring to your attention new tax rules for charitable giving included in the recently enacted Coronavirus Aid, Relief, and Economic Security Act, the CARES Act.

You may deduct gifts of cash to most public charities to offset as much as 100% of your income!

For the 2020 tax year only, you may deduct cash contributions to SJES to offset up to 100% of your income. Ordinarily, the income tax charitable deduction for cash gifts is limited to 60% of your income. This 100% limit allows especially generous donors to reduce their 2020 federal income tax to zero. If you are even more generous you can carry forward unused cash contribution deductions for up to five years.

It may not be the tax-wise choice to deduct up to 100% of your income. Because federal income tax rates are progressive, it is not a given that it will be to your advantage to deduct 100% of your cash contributions in 2020. Check with your financial or other advisors to determine whether the 100% deduction makes sense for your specific circumstances.

If you don't itemize you may reduce your taxable income by \$300 for your charitable contributions in 2020. If you do not itemize your deductions in 2020, you can still reduce your taxable income by up to \$300 for contributions of cash to public charities using an "above the line" adjustment to reduce your taxable income even if you don't itemize.

Required minimum distributions from retirement plans are waived for 2020. Most required minimum distributions from retirement plans have been eliminated for 2020. Check with your financial advisor to see how this temporary rule will apply to you.

REMEMBER: Qualified charitable distributions are still a great way to make contributions. Anyone 70½ or older can make a qualified charitable distribution ("QCD" or "IRA charitable rollover") which allows them to make a tax-free gift of up to \$100,000 to Saint James' Episcopal School from their IRA. Directly transfer up to \$100,000 from a traditional or Roth IRA to NPCF by December 31 of the applicable tax year to qualify.

You have important priorities for your family and loved ones, and we know that their health and financial well-being comes first. When you are ready, we are here to help you make a gift that suits your needs and allows you to keep helping with your important work.

Please contact Erin Edwards at business@saintjamesepiscopalschool.org or call 540-347-3855 to learn about the many ways you can continue to support SJES.