Additional Giving Considerations

Because the itemized standard deduction amount has increased, you may consider handling your donation differently to maximize tax deductions.

Provide two (or more) years' contributions in one year. The Anderson Museum of Art can temporarily restrict the second year pledge so you receive the tax advantage in year one. In year three, you may make another contribution to support years three and four, and so on. This strategy may provide enough deductions to itemize every other year, providing higher standard deductions in alternate years.

Gift an appreciated asset. When stock is transferred directly to the Anderson Museum of Art, you give and deduct the fair market value of the contribution, providing a double bonus. To do this, simply ask your investment advisor to contact the Anderson Museum of Art for investment account information.

Retirees may give a donation directly from a tax-deferred retirement account directly to the Anderson Museum of Art, avoiding taxes on the distribution. These Qualified Charitable Distributions are especially beneficial to those age 70 1/2 or older who must take a minimum distribution. This does not apply to Roth accounts, because most of these accounts are funded after taxes.