

Your Support for UPMC Children's Hospital of Pittsburgh 2021 Tax Incentives

New Tax Incentives for 2021

The Consolidated Appropriations Act (CAA) has replaced the expired CARES Act. The CAA continues the CARES Act provision to allow full tax deductibility for all cash gifts up to \$300 regardless of whether you itemize or not, and expands it to \$600 for married couples filing jointly. For individuals who do itemize, gifts to Children's Hospital of Pittsburgh Foundation are now tax deductible up to 100% of your adjusted gross income (up from 60% in previous years).



These 2021 tax deductions are available for **gifts made right now**. Gifts of all sizes combine to make a huge impact at UPMC Children's Hospital of Pittsburgh, and these incentives may also help you meet your personal financial goals.

Suspension of Required Minimum Distributions has Not Been Extended

The CARES Act of 2020 waived required minimum distributions (RMDs) for the 2020 tax year. That waiver has not been extended for 2021. If you have used your RMD to make a qualified charitable distribution (QCD) from your IRA directly to Children's Hospital of Pittsburgh Foundation, that remains a beneficial option this year.



A gift from your IRA is a great opportunity. If you are 70 ½ or older, you can make a gift from your IRA to Children's Hospital of Pittsburgh Foundation. UPMC Children's Hospital will benefit from your gift today, you pay no income taxes on the gift, and it can reduce your annual income level and amounts that are subject to tax. You may also consider naming UPMC Children's as a beneficiary of your IRA.

Other Strategic Giving Options

The following giving options, unchanged by recent bills, may also help you give smarter and maximize your impact:

- **Donor Advised Fund (DAF):** Distributing funds from your DAF is a smart way to impact change for kids in need now without affecting your personal financial security
- **Gift in Your Will:** Just a few words in your will can create the legacy of compassion you envision at UPMC Children's and make a huge difference
- **Beneficiary:** Including Children's Hospital of Pittsburgh Foundation as a beneficiary of a life insurance policy, 401(k), or other retirement account is always an easy way to change a child's life



There are many ways that you can help patients and families at UPMC Children's. Please contact Children's Hospital of Pittsburgh Foundation or your financial advisor to **explore how you can support your family and UPMC Children's**.

Thank you for your support of UPMC Children's Hospital of Pittsburgh.

We recognize that each donor has unique reasons for supporting our hospital's mission and unique financial goals. At Children's Hospital of Pittsburgh Foundation, along with your financial advisor, we can help you navigate different ways that you can make a meaningful impact while maximizing unique tax incentives for 2021.