Participating Organizations

Aaron Family Jewish Community Center

Akiba Academy

Akiba Alumni and Former Students Association

B'nai B'rith Youth Organization

Congregation Anshai Torah

Congregation Beth Torah

Congregation Shearith Israel

Congregation Tiferet Israel

Dallas Area Torah Association

Dallas Holocaust Museum

Dallas Jewish Historical Society

Jewish Family Service

Dallas Jewish Home for the Aged Endowment Foundation

Jewish Federation of Greater Dallas

Community Kollel

SMU Hillel

Temple Emanu-El

Temple Shalom

Texas A&M Hillel Foundation

Texas Torah Institute

Torah Day School

Yavneh Academy

Your legacy. Our Jewish future.

Please contact us at 214-615-9351 or info@djcf.org for more information on Community Endowment Partners

Dallas Jewish Community Foundation

Our Jewish
Legacies

Summer 2007 *Tax, Estate and Charitable Planned Giving Opportunities*

Community Endowment Partners: Power in Numbers

The formal mission of the Dallas Jewish Community Foundation is: to improve our Jewish community and the world through the development and stewardship of philanthropic resources of our donors and community partners. We are excited to announce the development of a new program called Community Endowment Partners (CEP). It is an important initiative for carrying out these long-term goals: to assist other nonprofit Jewish organizations in growing their endowment base, to provide training that assists them in working with their constituents to create meaningful personal legacies, and to be effective stewards of funds held at the Dallas Jewish Community Foundation.

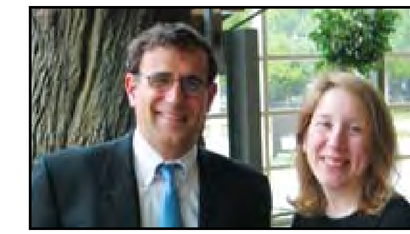

Richard Massman

Richard Massman is an active member of our community, a Fundholder, a Life Trustee of the Foundation and a visionary who saw the need for the community to come together to increase awareness of the value and importance of bequests and endowments. In discussions with the Foundation's Executive Director, David Agronin, and the Executive Committee, it was decided to reposition the Foundation's efforts and to revitalize a program presented several years ago by Michelle Tycher Stein. The Community Endowment Partners Program became the implementation of that initiative and has taken off on a run.

Mr. Massman views the Foundation as a facilitator and convener for local agency and synagogue endowments. This strengthens the organizations, and also enables individuals to express their personal charitable passions through their favorite charities.

Akiba Academy of Dallas was one of the first organizations to join CEP. Their Director of Development, Marilyn Rutner is keenly aware of the critical role that endowments play in the ongoing operations of the Academy. "Endowments are the future of the school—they help to keep operating costs down and protect the school financially for future generations," says Marilyn. The Head of School at Akiba Academy, Mark Stolovitsky wholeheartedly agrees: "In this age of spiraling tuition, a school that has not planned for its future through endowments is foolhardy." Another one of our Community Endowment Partners is Jewish Family Service. Bill Roth, their President, sees many opportunities for JFS and the Foundation to partner in creative new planned giving initiatives.

To date, 22 organizations have already become part of the Community Endowment Partners Program, and are listed on page four of this newsletter. Professionals at the Foundation have also begun to do "roadshows" in our endowment training outreach. Marna Edenson and Roberta Herman have completed two presentations at Congregation Anshai Torah, organized by Jim Schwartz, Chairman of Development at the congregation. In addition, David Agronin has recently been giving informal talks for seniors on bequests, and the uses of an IRA for charitable giving at the Aaron Family Jewish Community Center.


Mark Stolovitsky and Marilyn Rutner

Artie Allen, Executive Director of the J, appreciates the services the Foundation is able to offer: "Through endowments, our community can support the needs of future generations. Each day, the Jewish Community Center works to meet the ongoing needs of the community, and without the support of the Foundation, this would not be possible."

It is our hope that by providing our Partners with the tools to further promote endowments and bequest awareness, our community will benefit as a whole and the future of "Jewish Dallas" will remain vibrant for generations to come.

Know When To Hold 'Em

After filing their annual income tax returns, many people ask: "How long do I need to keep tax records, canceled checks and other documents?"

At the bare minimum, you should keep your records for three years after the due date of your return or two years after payment of the tax, whichever is longer. Property records, such as those concerning your home, should be kept as long as needed to determine the basis of the property. Also, keep dated sales receipts for investment properties such as antiques, paintings or other collectibles so you can document any capital gains when you sell. Hang on to the receipts for your charitable gifts.

Don't assume that because the IRS cashed your check or issued you a refund that your deductions have been accepted. Keep supporting evidence for your deductions, since the IRS can audit your return at any time during the three years after it is submitted. If your return is audited and you are unable to produce records to back up a deduction, it may be disallowed and result in a deficiency. It's a good rule of thumb to keep all tax returns and related records at least ten years.

Don't Trip When Walking Down the Aisle

For brides and grooms with significant assets in retirement accounts, a review of beneficiary designations is in order before walking down the aisle. Under federal law, a surviving spouse is automatically the recipient of certain retirement benefits (not IRAs), even though someone else's name is listed on the beneficiary form. Before saying "I do," the couple should check with their Professional Advisors.

Among the considerations:

- If they have children from prior marriages whom they wish to name as retirement plan beneficiaries, the new spouses can sign spousal consent waivers following the wedding.
- The retirement accounts should be considered in conjunction with the couple's entire estate plan.
- Every state has laws that ensure the surviving spouse receives at least a portion of an estate, regardless of what the will says. Unless there is a prenuptial agreement, the survivor may be entitled to more than is provided in a will or living trust.
- Jointly owned property, such as real estate, automatically passes to the other owner outside of probate. Couples should consider how they wish assets to pass before putting assets in joint names.
- Life insurance also passes outside of probate. If the named beneficiary is no longer alive (a deceased first spouse, for example), the proceeds will pass to the estate and may complicate the planning that has been done.

Special trusts are available that allow the wife, for example, to reserve income for life for her husband at her death, while directing that the assets will pass at his death to her children from a previous marriage.

Family Focused Estate Planning

What goals and objectives would you like your estate plan to accomplish? Most people, if they reflected on the matter, might say:

- First of all, I want to provide fully for the economic security of my surviving spouse (assuming a spouse is in the picture);
- Next, I want to ensure that family members or others who depend on me financially are properly taken care of;
- I want to minimize any disappointment, family conflict or hurt feelings that might arise from the distribution of my estate;
- I would like to keep "death taxes" and probate costs to an absolute minimum;
- I would like to leave the world a better place, and pass on what I've learned in life to the next generation.

Some people also have special situations that need to be addressed, such as the transition of a family business, or arranging for the care of beloved pets. And many would be pleased if the foregoing objectives could be accomplished in the context of a plan that culminates in significant support for the Dallas Jewish community.

We have a new booklet available—*Family Focused Estate Planning* —that highlights such important matters as:

- Why "equal" may not always be "fair" when it comes to distributing an estate;
- Providing for surviving spouses who are not the parents of your children;
- Advantages of trusts in providing for family security;
- How people can bequeath their values in living, not just property, to the next generation;
- How a gift to the Dallas Jewish Community Foundation can fit into your estate plan while achieving your objectives for family financial security.

Please send for your free copy today—and call our office with any questions on planning a gift or bequest to the Dallas Jewish Community Foundation. We are most pleased to sit down with supporters and suggest ideas for what to give, how to give and when to give —strategies that will accomplish donors' personal goals, provide the greatest possible support for favorite programs and maximize their personal satisfaction.

As always, we encourage you to consult with your Professional Advisor before proceeding on a course of action. Our Foundation professionals would also be glad to discuss any questions you may have about opportunities to create your personal legacy.

Please contact us at 214-615-9351 or info@djcf.org

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visit us online! www.djcf.org

Our website has several electronic publications that may be of interest to you. In addition, we have a variety of print publications with helpful information on charitable giving. Contact us for more information.