

From: [Leah D Nixon](mailto:Leah.D.Nixon@ferris.edu)
To: callan@pioneergroup.net
Cc: [Archive](#); [Jeremy J Mishler](#); [Shelly L Armstrong](#)
Subject: Ferris State University Lets Community Donors Know About Tax Law
Date: 11/22/2005 11:40 AM

Hi Candy,

Included below is a press release highlighting the Katrina Emergency Relief Act of 2005, which makes gifting to various organizations a 100 percent tax write off. I appreciate your consideration in running this in the newspaper. Also, feel free to add other contact info for service organizations (i.e. United Way, etc.) who also benefit from charitable donations this time of year.

For Immediate Release
Nov. 22, 2005

Leah Nixon
Assistant Director of News Services
leahnixon@ferris.edu, (231) 591-5604

Change in tax law assists donors in making charitable gifts

BIG RAPIDS – As the year 2005 draws to a close, Friends of Ferris State University may find applicable a new tax law when making gifts and charitable contributions to the University and other organizations.

The Katrina Emergency Relief Act of 2005 allows donors to write off up to 100 percent of their income for cash donations made from Aug. 28, 2005, through the end of the year. This tax break is significant because donors usually cannot write off more than 50 percent of their adjusted gross income in deductions for charitable contributions.

A provision of the law also allows for withdrawal of IRA funds at no penalty starting at 59 ½. What makes this option attractive for donors wishing to take a large portion of their retirement account and donate it to charity is the 100-percent deduction ceiling.

Gifts also may be made from 401(k) and other retirement plans. However, the 100-percent deduction ceiling makes gifts of stock a good choice. By selling the stock and making a cash gift, donors would save more from the charitable donation than what is paid in capital gains taxes.

For more information or to make a gift to Ferris State University, please contact the Ferris Foundation at (231) 591-2391 or fsufdn@ferris.edu. Details about establishing scholarships or endowments may be obtained from the Advancement Office at (231) 591-3825.

Thanks,

Leah

Leah Nixon
Assistant Director of News Services

University Advancement & Marketing
420 Oak Street, PRK 101
Ferris State University
Big Rapids, MI 49307-2031
(231) 591-5604 / fax (231) 591-2985