



CONNECT DURING COVID

WNHF Bi-Weekly Newsletter | Volume #1 | Issue #1

SPECIAL ANNOUNCEMENTS

Even though these are unprecedented times, we are still here for you. Together we will get through this. For information on what William Newton Hospital is doing, and how they are responding to the COVID-19 crisis, please visit <http://bit.ly/WNHnews>.

We are aware that many of you have donated to the Second Century Campaign, and we are grateful. In light of this pandemic, your help is needed now more than ever. As of April 8, according to the Center for Disaster Philanthropy, total philanthropic donations received worldwide exceeded \$5.3 billion. At WNH, we have set up a **COVID-19 Emergency Relief Fund**. Gifts of any size will have an immediate impact on our caregivers, patients, and thus our hospital and community at large. For more information, or to donate, visit wnhfoundation.org or bit.ly/WNHFDonate

Other ways to help and donate:

- + Food (*no homemade food; from restaurants only*)
 - Pizza Ranch pizza for all employees - \$945
 - Sonic drinks for all employees (cost TBD)
- + PPE (*Personal Protective Equipment, such as masks*)
 - Please contact Meagan Lawson in Infection Control or Sarah Johnson in Marketing
- + PTO (*if you are a WNH employee*)

UPLIFTING NEWS

Highlighting WNHF donors:

- + Bonnie Gatton, Mary Jarvis, and others are dropping off hand-made face masks. Thank you!
- + Susan Norton is spreading the good word about WNH and what the hospital is doing to prepare for the situation.
- + Tracie Gordon from ReJuvv Spa is donating spa gift certificates to be used in weekly drawings for WNH employees

Send us any good stories you are hearing in the community about WNH & WNHF champions and email them to foundation@wnmh.org. We'll highlight them in the next issue out on Friday, April 24.

UPCOMING EVENTS

William Newton News Watch: Watch our Facebook page THIS FRIDAY at 10am for a new weekly segment featuring interviews with WNH employees and community members.

Headlights for Heroes: Join us on Monday, April 20 at the Winfield Rec Center Parking Lot for a community-wide motorcade down 5th Ave in support of our frontline staff. Find more info on our Facebook page.

OFFICE HOURS

Annika and Brittney are working from home but are still available during normal business hours.

Annika | foundationdir@wnmh.org | 620-222-6276
Brittney | brittney.carson@wnmh.org | 620-222-6275

IMPACT OF CARES ACT ON GIVING By Philip M. Purcell



The Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed on March 27, 2020 to help taxpayers, businesses, and nonprofits in the wake of the coronavirus pandemic and economic downturn.

+ New universal charitable deduction for 2020

A reduction in taxable income is available for donors who do not itemize their deductions, i.e., an “above-the-line” adjustment to income that will reduce a donor’s Adjusted Gross Income (AGI) and consequently taxable income. The adjustment is available for cash gifts up to \$300 per taxpayer; \$600 for a married couple. This new universal deduction will encourage a majority of taxpayers who do not itemize to make more cash gifts in 2020.

+ New 100% Adjusted Gross Income limit for 2020

A 100% AGI limit is available only in 2020 for cash gifts to public charities by those who itemize. The 100 percent limit is reduced dollar-for-dollar by other itemized charitable deductions. This means that in 2020, a donor who deducts 30 percent of AGI for gifts of long-term appreciated property and elects the 100 percent of AGI limit for qualified cash contributions will be able to also deduct up to 70 percent of her AGI for qualified cash gifts, a total deduction of up to 100 percent of AGI. A donor who makes the 100 percent of AGI election can carry over unused deductions up to five additional years. The carry-over deduction will be subject to the regular 60% of AGI limit.

However, because federal income tax rates are progressive, it may not always be to a donor’s advantage to make the 100 percent of AGI election.

+ Suspension of RMD

The new law suspends required minimum distributions (RMD) for 2020 from IRAs, 401(k)s, 403(b)s and most other defined contribution plans maintained by an employer for individuals.

This change will decrease the tax incentive for a donor to make a qualified charitable distribution (QCD) – an IRA charitable rollover - from an IRA in 2020. However, the change will help retirees who would have had to withdraw a greater percentage of their retirement accounts than expected or face a penalty, given that their RMD calculation for 2020 is based on the retirement

account balance as of Dec. 31, 2019 and account values decline with the market.

+ Limit on cash contributions from corporations increased from 10% to 25% of taxable income in 2020 for cash gifts to public charities.

The usual 10% limit still applies to other charitable contributions by corporations, and those contributions reduce the 25% limit dollar-for-dollar. Qualified cash contributions more than the 25% limit can be carried over for up to five years.

+ Limit on contributions of food inventory increased from 15 percent to 25 percent in 2020.

+ Loans of up to \$10 million are available for eligible nonprofits with 500 or fewer employees.

Nonprofits are also eligible for expedited loans of up to \$1 million. The money must be used for salaries and other associated expenses such as health care premiums. Nonprofits that keep their employees on the payroll through June 30 are eligible to have their loans forgiven, essentially turning the loan into a grant.

Whether the provisions of the CARES Act that are destined to sunset at the end of 2020 will be extended into 2021 and beyond remain to be seen. In the meantime, this Act should help nonprofits and gift planning. Visit <https://philanthropy.iupui.edu/news-events/cares.html> to read the full article and learn more about the CARES Act.



Donor Spotlight: A big thank you to Josephine and Callahan, children of WNHF donors Rusty & Jacqueline Zimmerman, for providing oranges, bananas, vitamin water mix, rice and fruit bars for our ER Staff. Items not pictured inside the bag are caramel rice cakes and a bag of apples.