

# DIMENSIONS

A FINANCIAL AND CHARITABLE PLANNING GUIDE

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## THEY'VE PUT THEIR TRUST IN HOAG

As professional educators, Bob and Bonnie Jinkens care deeply about helping others. Bob earned his PhD and spent his 40-year career as a professor of finance and accounting at the university level all over the U.S. and overseas. Bonnie worked as a paralegal before pursuing her passion for education. She taught kindergarten and the primary grades for the Long Beach Unified School District for 20 years. While Bob and Bonnie have both retired from the profession, their commitment to doing good remains. Their recent gift to Hoag reflects that.

### Smart Giving

The Jinkens, who love living near the water and taking their boat out on the bay, have owned their Balboa Island duplex for nearly 50 years. In considering their estate and retirement plans, it was important to Bob and Bonnie to supplement their teachers' retirement with additional income while continuing to live in their home. They also wanted to support a charitable organization that was meaningful to them.

A planned gift to Hoag allowed the Jinkens to accomplish each of these goals. They established a retained life estate with a charitable gift annuity by gifting their duplex to Hoag. The gift enables them to retain full

use of their property during their lifetime, including renting out the second unit, and receive a fixed income stream from the charitable gift annuity. "The gift helps us while helping Hoag," Bob describes. "As a CPA, I feel very good about the tax advantages of this type of charitable gift. It's a win-win."

### Doing the Most Good

Bob suffered from various health issues when he was young, and as a result, he spent much time in the hospital as a child. The experience instilled a deep sense of empathy for others in need of hospitalization and a desire to support advances in health care. In sharing why they chose to support Hoag with their gift, Bonnie shares: "We have both been patients at Hoag and feel the care is extraordinary. They care about you not just as a patient but overall—it's a family feeling. We know that at Hoag, we're getting the very best."

The Jinkens designated their life estate gift to support Hoag's greatest need. "We have a lot of faith in Hoag and trust them to use our contribution where it will do the most good," Bob says. "There are a lot of good charities and hospitals out there, but not all of them can do what Hoag does."



# DO YOU HAVE A PLAN FOR THE FUTURE?



We look forward to helping you create a plan that addresses your unique needs and goals at every life stage.

Take advantage of a great resource to help you in your planning. Our website includes a number of valuable tools, including informative videos, the online Wills Planner and a downloadable guide to planning your will or trust.

To download your free wills guide, please visit our website at [HoagHospitalFoundation.org/GiftPlanning](https://HoagHospitalFoundation.org/GiftPlanning)

If you would like to get started creating or updating your charitable plan, please give us a call at (949) 764-7206.

# PLANNING FORWARD

In times of uncertainty



## Ideas for Giving and Moving Forward in 2021

Hoag continues to move forward with its important work. In the midst of all that is going on, many of our friends and supporters are looking forward to the future when they can enjoy community with friends and resume their regular activities.

In response to the current situation, Congress extended some of the COVID relief tax changes to 2021. Hoag has created this newsletter to offer resources to help you with your tax planning and to offer some ideas for you to consider if you are thinking about making a gift in support of our mission in 2021.



### TAX-WISE PLANNING TIP

If you make a gift of stock rather than cash to Hoag, you can use the cash you would have given to purchase more of the same stock. Then you will have made your gift, but you still own the stock, only now with a higher basis.



## 2021 Giving Incentives

The CARES Act passed in 2020 included several charitable tax provisions to encourage giving.

Congress has extended these provisions for 2021, including:

- A deduction for charitable donors who do not itemize when filing their tax returns. If you do not itemize but make a cash gift to charity, you will be allowed to take a special tax deduction, up to \$300 (\$600 for joint filers), to reduce your tax liability.
- An increase in the deduction limit up to 100% of a donor's annual income for cash gifts (previously the deduction was capped at 60% of annual income). If you make a gift, you will be able to deduct more this year.



## Donor-Advised Funds

If you have a Donor-Advised Fund (DAF) and wish to help us this year, you can make a gift from your DAF to support our work without affecting your personal financial security.



## Charitable Gift Annuities

If you are concerned about your financial security given the ups and downs of the stock market, you may want to consider making a gift to fund a charitable gift annuity. You might be surprised by the benefits.

You can exchange your low-performing stock, CDs or cash for guaranteed, lifetime fixed payments. If you make a gift of an appreciated asset, you will not have to pay capital gains when you fund the annuity. You may also benefit from a tax deduction this year, and a portion of your payments could be tax free.



## Charitable Bequests

Many of our friends are updating their estate plans. If you would like to support Hoag with a charitable bequest, we can help.

Please contact us for a copy of our free estate planning guide. We are here to assist you with creating and updating your plans and can provide you with a copy of our bequest language. If you are interested in learning more about any of the above ideas, reach out to let us know how we can help you during this time.

This information is not intended as tax, legal or financial advice. Gift results may vary. Consult your personal financial advisor for information specific to your situation. The names and images shown here are representative of typical donors and may or may not be actual donors to the organization. Under federal rules, your benefits may be different from this example. Please contact us for your specific benefits.

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OUR CAMPAIGN TO LEAD,  
INNOVATE & TRANSFORM

# CELEBRATE A PROMISE KEPT

## HOAG PROMISE CAMPAIGN FINALE

We are grateful to our donors near and far for helping us achieve a lofty goal. On December 31, 2020, Hoag completed its first ever comprehensive campaign, the Hoag Promise Campaign, Our Campaign to Lead, Innovate and Transform. This ten-year philanthropic effort was an overwhelming success. We are deeply grateful for the contributions our community made to the expansion of health care in Orange County. Though Hoag continues to grow nationally in scope and reputation, community partnership remains fundamental to who we are.

Our gift planning donors made an undeniable impact on the Hoag Promise Campaign, as more than 300 donors supported us with gifts involving stocks, property and cash. Their support touched every area of Hoag, and our community is stronger as a result.

To celebrate all we've accomplished together, please visit [thehoagpromise.com](http://thehoagpromise.com) to view the virtual celebration that was held on May 6th. The virtual event recognized passionate volunteers and donors for their impact on Hoag and the lives of the patients and communities we serve.



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