

# Triggering the Charitable Conversation

## Charitable clients

A client comes to you for their estate planning and is trying to figure out how best to divide their estate. You know, or they express, that they are charitably inclined and would like to find a way to provide support to both their family and their community. Community Foundation Sonoma County can help you and your client determine the best options to allow them to meet all their charitable goals.

## Client(s) without children or descendants

If you have clients who do not have children or descendants, or do not want to provide in their estates for children or descendants, charitable giving is an important issue to address. If they do not know exactly which charity they want to support, or if they want to create a lasting legacy that will benefit the community in perpetuity, Community Foundation Sonoma County is a great choice for them.

## Sale of a business/other major assets

Your client comes to you ready to sell their business. The sale will create a large tax event for your client and they would like your advice on ways to offset the tax liability. The Community Foundation Sonoma County can help your client avoid some of their tax liability by accepting a gift of a partial interest in their business. Your clients may be eligible for a tax deduction and when Community Foundation Sonoma County sells the interest in the business, there is no income tax or capital gains tax on the proceeds. Your client then establishes a fund with the proceeds from the sale.

## Closely-held family business interest

You have a client who has a closely held family business. They do not have a large amount of liquid assets but are charitably inclined and would like to leverage the value in their business to make charitable contributions. Community Foundation

Sonoma County can work with you and your client to accept the closely held business interest and set up a liquidation schedule for the interest. As the interest in the business held by Community Foundation Sonoma County is liquidated, the donor has liquid assets in their fund, which can be used to meet their charitable goals.

## Loss of a loved one

Your client has lost a loved one and wants to do something in their memory, but is not sure what to do. Community Foundation Sonoma County can help you and your client set up a fund in memory of or in honor of their loved one. We work with your client to determine what type of fund (Donor Advised, Scholarship, Designated, Field of Interest) would most closely fit to honor their loved one.

## Client wants to start a charity

You have a client who comes to you to create a charity or private foundation. They are passionate about helping the less fortunate or finding a cure for an affliction. They also have a full time job and/or family. Community Foundation Sonoma County can help your client establish a Donor Advised or Field of Interest fund that will support the cause or charities your client would like to support without the hassles of running their own organizations.

## Desire to teach family members about philanthropy

Your client comes to you with the desire to make sure that their children and grandchildren understand philanthropy. Community Foundation Sonoma County can help educate your client through our various publications and resources on family philanthropy and by working directly with you and your client to set up the best vehicle for their family.