

## Record Keeping

To make sure your planned gift to the RMS qualifies for a charitable deduction, you must maintain the proper records. **Gifts valued at \$250 or more** need to have a contemporaneous receipt from the RMS stating the date of the gift, its description, and whether you received any goods or services in exchange for the gift. You need not send it to the IRS, but do need to have it at the time you send in your income tax return. If your contribution is in the form of a planned gift, you should have a copy of the planned gift agreement in your files. The document tells you the terms of the gift. The RMS or your tax advisor will provide a calculation showing how much you are able to deduct from your income taxes. A copy of the calculation should be sent to the IRS with your tax return. If you carry forward a portion of the income tax deduction, keep a record of each year's deduction, as well. **Gifts of property valued at more than \$500**, need to include IRS Form 8283 with your return. If you want to deduct **more than \$5,000 for your gift**, you may need to obtain a qualified appraisal, unless you have donated cash or marketable securities.

### NOTE

Donors should ignore any e-mail asking for money. Check with the RMS Main Office and make use of non-profit watchdog groups, e.g., Guide-Star ([www.guidestar.org](http://www.guidestar.org)), the Wise Giving Alliance ([www.give.org](http://www.give.org)), or Charity Navigator ([www.charitynavigator.org](http://www.charitynavigator.org)) to avoid predatory requests and cyber scams.

The options and discussion listed above are not intended to be exhaustive or complete. Be sure to obtain expert advice from your professional advisor(s) when considering your options and designations for giving. Tax laws are constantly changing and could affect details of the concepts presented here.

## RMS Policy

It is the policy of the RMS to evaluate all potential gifts offered through this program to determine the appropriateness of accepting each gift. While it is the intention of the RMS to accept all gifts and donations, if the donation requires administrative costs and/or expertise beyond the capabilities of the RMS, the gift may not be accepted. The RMS may reconsider acceptance if the donor desires to establish an endowment for the gift to offset incurred costs. Potential donors are encouraged to work closely with the RMS before making gifts which may require more complex, technical, and/or administrative expertise. You may choose to pay your total gift in installments by pledging. You may request that monthly installments be charged to your credit card until the total pledge amount is paid or you may choose to receive a reminder each month.

Should you need further information from the RMS Planned Giving Committee, please contact our Planned Giving Committee, any RMS Chapter President, or the RMS Headquarters at P.O. Box 5750, Takoma Park, MD 20913-5750.