



## What is FREF?

The Florida Retired Educators Foundation (FREF) is an autonomous branch of the Florida Retired Educators Association (FREA).

### What Does FREF Do?

**FREF aids educators, past, present, and future.**

#### Past

FREF provides assistance to retired educators who find themselves in financial crisis.

#### Present

FREF provides grants to practicing teachers who want to initiate a project in their school or classroom.

#### Future

FREF awards scholarships to outstanding high school students who wish to major in education.



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## How can you help?

FREF is a 501(c)3 non-profit organization. Donations are tax exempt and qualify for receipts for taxes.

**Building a legacy for your departed loved one:** When educators pass, family members may donate to FREF in memory of their loved ones (i.e. include in obituary, “In lieu of flowers, please donate to FREF”.) The educators’ legacy will live on in the Foundation.

## IRS Charitable Donations (IRS Publication 590-B)

For taxpayers looking to maximize their tax savings through charitable giving, the IRS reminds them that giving money or goods to a tax-exempt charity before December 31 can usually be deducted on that year’s federal income tax return. (#GivingTuesday on Nov. 28) Please consider the following:

- Check the IRS Select Check tool to find eligible charitable organizations.
- Only taxpayers who itemize using Form 1040 Schedule A can claim deductions for charitable contributions.
- A bank record or written statement from the charity is needed to prove the amount and date of any donation of money.
- IRA owners age 70 ½ or older can transfer up to \$100,000 per year to an eligible charity tax-free. The transfer can count as their required minimum distribution for the year. Funds must be transferred directly by the IRA trustee to the eligible charity.
- The type of records a taxpayer needs to keep depends on the amount and type of the donation.

Please consult your tax advisor or the IRS website for the latest 590-b information <https://www.irs.gov/forms-pubs/>

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