



Jewish Foundation
OF GREATER NEW HAVEN

2023 FOURTH QUARTER **NEWSLETTER**



BUILDING A STRONGER COMMUNITY: THE SALTZMAN FAMILY FUND

DESK AND THE JEWISH FOUNDATION OF GREATER NEW HAVEN'S COLLECTIVE IMPACT

Since 1987, Downtown Evening Soup Kitchen (DESK) has been a well-known presence in New Haven, offering daily hot meals and a food pantry to those in need. Addressing evolving societal needs, the organization has expanded its focus beyond food assistance, opening a daytime Drop-in & Resource Center to support the houseless as a place of refuge.

Steve Saltzman, a partner at Brenner, Saltzman & Wallman LLP, had witnessed the transformation of DESK over the years. DESK's mission struck a chord with Saltzman, and he felt a responsibility to take action. "It's important that we support the entire community," he emphasized. Guided by this belief, he took meaningful steps to create a long-lasting positive impact.

Enter the Jewish Foundation of Greater New Haven. Founded with a vision to connect donors with community causes that resonate with their values, the Jewish Foundation offers expert

endowment management services, and connects generous individuals to such organizations, growing resources to help build the future and ensure the community's lasting strength. Saltzman worked directly with Lisa Stanger, Executive Director of the Jewish Foundation, and established an endowment fund to support DESK's efforts and uphold the organization's mission.

"The Saltzman Family Fund is crucial for ensuring DESK's sustained operational funding, enabling the organization to continue its mission of assisting the most vulnerable in Greater New Haven."

Luis Olmo-Rivera, DESK, Development Director

"The Saltzman Family Fund, borne out of Steve's dedication to his community and philanthropic goals, became a shining example of the Jewish Foundation of Greater New Haven's partnership with donors and community organizations,"

said Stanger. "With the Jewish Foundation, you can create an endowment to benefit what is important to you. We are thrilled to support DESK with the Saltzman Family Fund, and look forward to watching the fulfillment and expansion of DESK's mission."

According to Luis Olmo-Rivera, DESK's Development Director, the Saltzman Family Fund will cover operational expenses for flagship programs like nightly dinners and the Drop-in & Resource Center. However, the intention is to eventually channel these funds toward developing new services that can effectively address the evolving needs of the community they serve. "The Saltzman Family Fund is crucial for ensuring DESK's sustained operational funding, enabling the organization to continue its mission of assisting the most vulnerable in Greater New Haven," says Olmo-Rivera.

The Saltzman Family Fund, DESK, and the Jewish Foundation of Greater New Haven demonstrate the power of collaboration, compassion,



and progress. Through transparent communication, endowment expertise, and a commitment to community, dedicated individuals and forward-thinking organizations can shape the future of positive change through impactful philanthropy.

Steve Saltzman has also established endowment funds at the Jewish Foundation for the benefit of the Jewish Cemetery Association of Greater New Haven, the ADL to fund Holocaust Education, Friends of Jewish Heritage Poland, a PACE Fund (Perpetual Annual

Campaign Endowment) for the Jewish Federation Annual Campaign, a Donor-Advised Fund, as well as a LOJE fund (Lion of Judah Endowment) in memory of his late wife, Marilyn, to endow her Lion of Judah gift to the Jewish Federation Annual Campaign.

To learn more about DESK visit: **deskct.org**. To talk to an expert advisor on how you can donate to the causes you believe in, contact: **foundation@jewishnewhaven.org**

CREATE A JEWISH



We all strive to
leave the world a
better place through

*our children,
our good deeds,
our generosity.*

Create a Jewish Legacy is a program sponsored and presented by the Jewish Foundation of Greater New Haven and is a collaborative effort of our area agencies and synagogues to secure the future of the Greater New Haven Jewish community.

Create a Jewish Legacy for:

Jewish Federation of Greater New Haven (PACE)
Temple Beth Tikvah
Beth Israel Synagogue
Westville Synagogue
Congregation Mishkan Israel
Temple Beth David
Congregation Or Shalom
Temple Beth Sholom
Temple Emanuel
Congregation Beth Shalom Rodfe Zedek
Congregation B'nai Jacob
Congregation Beth El-Keser Israel

Orchard Street Shul
Jewish Family Service
Camp Laurelwood
Towers at Tower Lane
Ezra Academy
Southern Connecticut Hebrew Academy
Jewish Community Center of Greater New Haven
UConn Hillel
Jewish Cemetery Association of Greater New Haven
Jewish Historical Society of Greater New Haven
New Haven Mikveh Society



Jewish Foundation
OF GREATER NEW HAVEN

*Be forever remembered by our community
for the legacy you leave.*

Make YOUR legacy a brighter Jewish tomorrow.

Please remember the Jewish community in your estate plans



LEGACY



"I have the choice to sit back and do nothing or take charge to guarantee our faith, customs, traditions, teachings, and history will not only continue on, but thrive in the years to come."

HOLLI AND MICHAEL SHANBROM CREATED A LEGACY FOR **TEMPLE EMANUEL**

Written by Holli Shanbrom

If I turn back time thirty-five years ago, I catch myself sitting in a house of worship with pews filled to capacity casually listening to a sermon between random, independent thoughts while watching the clergy stand tall on the pulpit, exhausted community members fighting to stay awake as the warm sun shined down on them through the stained glass windows, children restless in their seats, and women singing one hymn louder than the next—all while hoping my dad remembered to place a roll of Life Savers in his jacket pocket before he left home earlier that morning.

In more present times, the hair has changed colors, the pace is a bit slower, the wisdom a bit greater, and the responsibilities changed drastically as the visions and importance of religion in our future clearly change. Will my grandchildren have synagogues and temples full of spry children to sing gleefully with? Will they know the importance of their ancestors and be proud of their Jewish history? Will my adult Jewish

children gather together on Shabbat to hear the Torah teachings? Will the local families create a solid Jewish foundation to enrich and preserve the Jewish traditions, holidays and the concepts of a G-d?

I have the choice to sit back and do nothing or take charge to guarantee our faith, customs, traditions, teachings, and history will not only continue on, but thrive in the years to come. So I chose to Leave a Legacy. Will you?

The required legacy documents are easy to prepare. The planning is easy. The execution is easy.

* The profits are invaluable *

Please take a moment to reach out to your institution's Create a Jewish Legacy Team Leader to start the process today! Whether you have \$1,000 or \$500,000 to donate as your own personal legacy as you begin to embark, be assured you will have taken the necessary steps to ensure the Synagogues are full of joyful congregants, Rabbis eager to teach the Torah, children thriving on Sunday mornings as they are surrounded by friends, and Cantors enthusiastic to bless us with their glorious voices years after we depart.

TESTIMONIAL FROM HAILEY WEISSMAN: ISRAEL SUMMMER EXPERIENCE

During the summers of 2021 and 2022 I went to Ramah Sports Academy (RSA) where I enjoyed living with and spending time with Israeli staff and campers. When my time at RSA came to an end, I was excited to see what my next summer adventure would be. Since my older sister had gone to South Africa a few years ago with BBYO Passport, I knew that they would be the perfect place to look for my 2023 summer adventure. Little did I expect the great memories and friendships that I would make over the three week journey.

Fast forward to July 11, 2023, when I got to John F. Kennedy Airport to board my flight to Tel Aviv. I honestly was in disbelief that it was really happening; that I was going to Israel for three weeks.

In what seemed like such a short time, I had some of the best experiences of my life. Some of those experiences include Shabbat at the Kotel, hiking Masada, and walking the Bahai Temple Gardens. These experiences were the top three highlights of my trip to Israel and I hope to revisit them all again, hopefully many more times.

Not only were these experiences so incredible, but they also opened my eyes to the cultural diversity that lives within Israel. That being said, if I had one takeaway from this trip it would be to always go into every place you go with an open mind.

Ever since I came home I have been dreaming about what my next time in Israel will be like, because I know for a fact that I will be going back there to revisit and relive so many of these incredible opportunities. This would not have been possible without the Israel Scholarship that I received from the Jewish Foundation of Greater New Haven. I could not be more grateful for the life changing experience you helped me receive and the people that you helped me meet, thank you; **הבר הדות**.



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To find out more about Israel Scholarships, visit: jewishnewhaven.org/scholarships or by scanning the QR code.



ISRAEL EMERGENCY FUND

The Jewish Federation of Greater New Haven has launched an Israel Emergency Fund and are working with our partners such as the Israel Trauma Coalition, the American Jewish Joint Distribution Committee, and the Jewish Agency for Israel to help families and children in danger, to provide food and medicine for the elderly and disabled, to assist victims of physical and emotional trauma, and to find a safe haven for all in harm's way.

To donate go to www.jewishnewhaven.org, or scan the QR code.



ELIJAH HARRIS

STUART J. DRELL
SCHOLARSHIP RECIPIENT



THANK
YOU

Dear Drell Family,
Thank you so much for selecting me as a recipient of the Stuart J. Drell Scholarship. Your support means that I can continue my Pursuits of higher education in hopes of becoming a lawyer working in the healthcare field. It truly means the world to my family and I. Thank you again!
Sincerely,
Elijah



Visit newhavenjewishfoundation.org/scholarships/ to learn more and apply today!

TAX-SMART WAYS TO

STOCK GIVING

When you donate long-term appreciated securities, you can claim a charitable income tax deduction for the fair market value of the securities on the date of transfer, no matter what you originally paid for them. You pay no capital gains tax on the transfer.

Donating the stock results in no capitals gains tax being paid, a larger itemized deduction, and more money for the charity of your choice. That's a win-win!

If the Securities Have Appreciated

If the securities originally cost \$2,000 and now have a fair market value of \$10,000, you do not pay tax on the \$8,000 gain. You may, however, claim a charitable income tax deduction for the full \$10,000.

If the Securities Have Depreciated

In this case, it is usually better to sell first. By doing so, you can take the capital loss for tax purposes and then donate the cash.

	Gift of \$10,000 cash	Gift of \$10,000 stock
Initial cost basis of securities/appreciation	N/A	\$2,000/\$8,000
Capital gains tax saved or paid (assumes 20% rate)	N/A	\$1,600
Personal income tax savings (0.35 × amount donated)	\$3,500	\$3,500
Net Tax savings	\$3,500	\$5,100

This example assumes 35% tax bracket, a cost basis of \$2,000, that the investment has been held for more than a year, and that all realized gains are subject to a 20% long-term capital gains tax rate. This does not take into account any state or local taxes.

EXTRA TIP: CONSIDER BUNCHING!

No longer itemizing?
Consider “bunching” donations.

The advice from many experts is to bunch donations so that your itemized deductions go beyond the current standard deduction amounts for 2023 of \$13,850 for individuals and \$27,700 for those who file jointly (adjusted annually for inflation). If you do not routinely exceed the standard deduction, you can get over it by bunching donations of stock to charities or to a donor-advised fund.

Scan to learn more
about opening a
Donor-Advised Fund
or visit



<https://newhavenjewishfoundation.org/donor/>

RETIREMENT PLAN GIVING

Charitable Giving Opportunity with an IRA during a Donor's Lifetime

The Charitable IRA Rollover is a way for you to pay less tax while supporting your favorite charities. You can donate up to \$100,000 from your traditional IRA—tax-free.

This strategy may be right for you if you:

- are age 70 ½ and older;
- want to reduce the value of future distributions you will be required to take;
- do not itemize your deductions and would like to realize an increased tax benefit for your giving;
- already contribute to charity at your deduction limit, and you want to donate more;
- do not need your Required Minimum Distribution;
- have a secondary smaller IRA you do not need; and/or
- wish to reduce your IRA and remove it from your taxable estate.

Retirement Plans as Part of Your Estate Plan

Retirement plans, such as IRAs/401(k)s/403(b)s, are tax-plagued assets when they are left to a non-spouse beneficiary. Under the Secure Act, a non-spouse beneficiary of an IRA/401(k)/403(b) must withdraw the entire amount of the inherited retirement within 10 years; non-spouse beneficiaries are no longer permitted to “stretch” the withdrawals over their lifetime.

CONSIDER THIS EXAMPLE

Mr. Cohen passes away and his 2 sons are the named beneficiaries of his \$150,000 IRA. The sons must withdraw the entire amount within 10 years, which means they will pay about \$50,000 in income tax. In this scenario, the \$150,000 asset is only worth \$100,000.

Had Mr. Cohen named a charity as the beneficiary of the IRA, the charity would have received the entire \$150,000. Mr. Cohen could then leave his other, tax-free assets to his sons.

	During Lifetime	In Estate Plan
Vehicle	IRA	IRA, 401(k), 403(b)
Maximum	\$100,000/yr	Unlimited
Beneficiary	Any US-based charity	Any US-based charity or donor-advised fund
Tax Exemptions	Income tax	Income tax, estate tax
Process	Rollover directly from IRA	Name charity as designated beneficiary
Required Paperwork	IRA rollover form	Beneficiary designation form
Age Restrictions	Must be 70 ½ or older	None
Gift Timing	Immediately	At your passing

Consult your professional advisor concerning your tax plans.



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COMMUNITY WISH LIST 2023

Make Your Community's Wishes a Reality



Each Quarter we will highlight just some of our organizations' funding needs on our Community Wish List. If you have a Donor-Advised Fund (DAF) at the Jewish Foundation, you can use it to fund a Community Wish.

Wellness Space

UConn Hillel

UConn Hillel seeks funding to create a Wellness Space in its existing building. Building on the success of the current Wellness Pop-Up program, UConn Hillel intends to create a permanent space for students to engage in multi-sensory self-care and to take private Zoom appointments with their mental healthcare providers. With students reporting high rates of anxiety and stress, there is a demonstrable need for such a space, and other Hillel Houses that have instituted a Wellness Space have reported high rates of usage and student satisfaction. The funds will support the refurbishment of an existing space (minor room renovations and painting) as well as the purchase of furniture (bean bag chairs and warm lighting).

\$2,750

Student Book Club

UConn Hillel

UConn Hillel seeks funding to establish a Jewish student community book club. Composed of 12-15 students, the book club will meet three times per semester to discuss books on a wide range of topics related to Jewish culture and identity. Students at UConn Hillel would like to establish this club to build community and engage in thoughtful literary conversation. The funds will support the purchase of books and food for club meetings.

\$1,000

Exhibits

Jewish Historical Society of Greater New Haven

The Jewish Historical Society of Greater New Haven seeks funding for renewed outreach efforts to make its collections more accessible and visible to the community. The collections hold archival material, audiovisual recordings, oral histories, museum objects, and library books that document Jewish culture, institutions, organizations, families, and people in Greater New Haven and their shared history. Costs for this outreach include printing and framing costs, display easels, a traveling display case, and event and promotional materials.

\$2,000

The Community Wish List highlights current and future activities from Jewish organizations in Greater New Haven that are in need of funding. By funding these activities— either fully or partially— you can help keep our community strong and vibrant. Check out what else is on our Community Wish List by scanning the **QR code** or visiting **newhavenjewishfoundation.org**



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YOUR FEEDBACK IS WANTED!

Did you receive a scholarship or a grant from the Foundation? Did our tax advice contribute to your philanthropic objectives? How has the Foundation made a difference in your life? We're eager to know! Please share your thoughts by scanning the **QR code** and leaving a brief Google review. (Kindly ensure you're logged into your Google account for the review to be submitted.) Thank you!





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OF GREATER NEW HAVEN

360 Amity Road Woodbridge, CT 06525

OPEN A DONOR-ADVISED FUND WITH THE JEWISH FOUNDATION

Think of a donor-advised fund as your charitable bank account. When you contribute cash or securities to your DAF, you are eligible to take an immediate tax deduction. Those funds can be invested for tax-free growth, and you can recommend grants to any IRS-qualified public charity over time.

- 1 Establish a special charitable fund in your name with the Jewish Foundation.
- 2 Contribute cash or appreciated securities.
- 3 Foundation sells the assets and credits your fund with the sale proceeds.
- 4 You receive a tax receipt for charitable deduction purposes—no capital gains taxes are payable.
- 5 The proceeds are invested and continue to work for you, tax free.
- 6 Request distribution to qualified charities—at your convenience.