Welcome Our New CEO, Maureen G. Phipps, MD, MPH

We are pleased to introduce our new CEO, Maureen G. Phipps, MD, MPH. As CEO, Dr. Phipps’ primary responsibility will be to drive ACOG’s strategic vision and continued organizational growth and advocacy for the ob-gyn profession.

“I am so very proud and humbled to serve our specialty, ACOG members and the women we care for. Being part of the ACOG team is a privilege and I am ready to navigate the changing issues facing our specialty and women’s health care,” said Phipps. “Throughout my career, I have been dedicated to improving the health of women, their families and their communities and have focused specifically on underserved women. In addition to excellence in clinical care and research, I am committed to training the next generation of women’s health providers.”

Dr. Phipps comes to ACOG from the Women & Infants Hospital and the department of obstetrics and gynecology at the Warren Alpert Medical School of Brown University, where she was department chair, held the Chace-Joukowsky professorship and was assistant dean for teaching and research in women’s health. She was also the executive chief of obstetrics and gynecology for the Care New England Health System.

Dr. Phipps has held many roles in ACOG during her tenured career in obstetrics and gynecology. She is past chair of ACOG’s Committee on Health Care for Underserved Women and is a member of the Women’s Preventive Services Initiative advisory panel, the Committee on Practice Bulletins for gynecology, the Committee on Industrial Exhibits and the Evidence-Based Medicine Expert Work Group for gynecology. Dr. Phipps is a member of the board of directors for the American Board of Obstetrics and Gynecology and the Exxcellence Foundation and is president-elect of the American Gynecological and Obstetrical Society.

Dr. Phipps has been celebrated on numerous occasions as an outstanding teacher and mentor. She has been recognized nationally with the ACOG Mentor Award for District I, the Council on Residency Education in Obstetrics and Gynecology Excellence in Teaching Award and the Association of Professors of Gynecology and Obstetrics Excellence in Teaching Award.

Please join us in extending a warm welcome to Dr. Phipps! The staff and executive board look forward to collaborating with Dr. Phipps on her vision.

INSIDE: ➤ Helpful Tips for Making Gifts at Year-End ➤ Make Gifts Directly From Your IRA
When considering decisions regarding your financial goals and charitable priorities, there are a variety of factors involved. They may include the needs of loved ones, personal financial obligations, economic conditions and a desire to share with the organizations that have had an impact on your life, such as the ACOG Foundation. With careful gift planning, you may be able to make special gifts this year-end while reducing your taxes owed for 2019.

Extra incentives for gifts of appreciated securities

With the strong performance of the stock market in recent years, it may be wise to consider making your gifts with appreciated securities. Using stocks, bonds and other noncash assets that have risen in value since acquired can make good sense from both philanthropic and financial planning standpoints.

If you have owned a security for more than one year, you are entitled to an income tax deduction (if you itemize) based on the current value of the security, not just the lower price you paid for it.

Tax deductions resulting from gifts of appreciated securities can serve to eliminate tax on up to 30% of your adjusted gross income (the deductible limit for cash is 60% of your AGI). Additionally, any unused deductions can be used to lower taxes in up to five future tax years.

When you make gifts of appreciated securities, you may also bypass capital gains tax that would be due if you had sold the asset. These savings are available even if you don’t itemize your charitable gifts for tax purposes, adding to the tax savings you enjoy from making your gifts in this manner.
Add Special Meaning to Your Gifts

In the upcoming season of giving, making your year-end gifts in memory or in honor of a loved one, mentor or colleague is a wonderful way to support the ACOG Foundation and make a meaningful gift in recognition of someone important to you.

Is there someone you would like to honor in such a caring and lasting way? Discover the variety of giving methods that can fit into existing financial and estate plans with ease. These gifts can be made in many ways. They are often fulfilled using cash, appreciated securities or retirement assets.

Contact us or your advisors to discuss other creative ways to express your admiration in just the right way. And remember, there’s no need to wait until the end of a year to honor someone special—we can help you recognize family, friends and colleagues anytime throughout the year.

Make Gifts Directly From Your IRA

Did you know if you are age 70½ and older, you are able to make charitable gifts directly from Individual Retirement Accounts (IRAs) using funds that might otherwise be taxed when withdrawn (up to a total of $100,000 per person, per year)?

Since most funds withdrawn from IRAs are considered ordinary income, your total taxable income can be increased when you receive them, pushing you into a higher tax bracket. However, IRA distributions to charity won’t be included in your taxable income. They also count toward all or part of your annual required minimum distribution (RMD).

Here are some advantages of giving through your IRA:

- Some taxpayers are subject to limits on the amount of charitable gifts they can deduct. These limitations do not apply to direct IRA transfer gifts.

- By giving directly from your IRA, you won’t increase your adjusted gross income and possibly subject your Social Security or other income to higher levels of taxation.

- You offset your RMD and avoid taxes on the extra income.

For more information, talk to your advisors, return the enclosed card or contact us. For step-by-step instructions, visit https://www.freewill.com/qcd/acogfoundation.
Are Your Plans Still Accurate?

For many people, the end of the year is an ideal time to review their estate plans. Oftentimes they find their original plans do not align with their current phase of life. It is just as important to keep plans up to date as it is to prepare them. Many events in life can prompt a review of your plans, such as:

If you move to another state. Every state has its own rules regarding the settling of estates. If your plans were drafted under the laws of another state, now is the perfect time to revisit your plans and make sure they take advantage of all benefits under the laws of the state where you now reside.

If someone can’t serve. What if the person you named to settle your estate is no longer able to serve? It is important to name an alternate executor.

If financial circumstances change. If your assets have increased or decreased in value since you last updated your plans, or if you have acquired new property that was not included in your original will, you may need to revisit your plans.

If your family changes. Those who have experienced a change in their marital status usually need to make revisions. The birth of a child or grandchild can be another reason for a review.

If tax laws change. Tax laws change from time to time, as they did a few years ago with the Tax Cuts and Jobs Act of 2017. You may want to check with your advisors to learn how current laws may affect your plans.

The ACOG Foundation and our partners at FreeWill can help you prepare your will, which will be legally valid in all 50 states. Protecting your family just got easier with two recently added features that will allow you to include your Durable Power of Attorney and Healthcare Directives.

This service is free whether you choose to include the ACOG Foundation in your gift planning or not. To start your will today, visit https://www.freewill.com/acogfoundation.

We are always happy to help in any way we can. If we can provide more information, confidentially and without obligation, please contact Kathleen Kenny at 202-863-2479 or return the enclosed card.

Bequest Language

If you are considering a bequest to the ACOG Foundation, here is some suggested wording to take to your attorney:

“After fulfilling all other specific provisions, I give, devise and bequeath, % of the remainder [or $_____] of my estate to the ACOG Foundation, a charitable corporation [Tax ID #362217981] currently having offices at 409 12th Street, SW, Washington, DC 20024.”

MORE INFORMATION

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The purpose of this publication is to provide general gift, estate, and financial planning information. It is not intended as legal, accounting or other professional advice. For assistance in planning charitable gifts with tax and other implications, the services of appropriate advisors should be obtained. Consult an attorney for advice if your plans require revision of a will or other legal document. Tax deductions vary based on applicable federal discount rates, which can change on a monthly basis. Some opportunities may not be available in all states. © Copyright 2019 by SHARPE newkirk. All Rights Reserved.