MedTech Wealth Advisor Podcast Episode 28: The Power of Donor-Advised Funds for Charitable Giving

[00:00:00] **-:** Welcome to The MedTech Wealth Advisor Podcast Podcast, a show dedicated to teaching professionals and entrepreneurs in the MedTech field how to save more money, pay less taxes, and become financially independent. Join certified financial planner professional Matthew Nelson as he draws from years of experience and speaks with guest experts to solve the biggest challenge, aligning your money with your values while thriving in the mission-driven world of med tech.

[00:00:28] **Matt Nelson:** Today on the show we're gonna discuss how your tax savings and charitable giving strategies can be taken up a notch. So they've been around for a few years, but there's many people who have not heard about donor advised funds, and we hope to shed some light on these powerful vehicles in this show. So stay tuned.

[00:00:47] **Matt Nelson:** Welcome back to The MedTech Wealth Advisor Podcast Show. The show dedicated to helping professionals in the med tech industry and retired people make smarter decisions with their money. Uh, we discuss a wide range of personal finance topics like retirement planning, equity comp, and investments. And it's all the goal to help you save more money, pay less in taxes, and align your capital with your values.

[00:01:12] **Matt Nelson:** So again, I'm your host, Matt Nelson, senior financial Advisor at Perspective Six Group. If you wanna learn more about the firm, check out perspectivesixgroup.com. But today again, we've got Jacob LaRue back, financial planning experts. I love to banter with him about all things finance keeps me, uh, keeps it straight for me.

[00:01:34] **Matt Nelson:** Make it sound

[00:01:34] **Jacob LaRue:** like nerds now.

[00:01:36] **Matt Nelson:** Yeah, well we kind of are, you know, on the, on the finance side. I mean, you know, the thing is I, uh, I used to think this was silly when, when I heard it, when I was. Shall we say your age or younger? Correct. Um, but uh, you know, 'cause I can remember everything back then. But frankly Jacob, I've, I probably forgotten more than you know at this point, but it's quickly passing.

[00:01:58] **Matt Nelson:** I actually need your brain to keep me straight.

[00:02:01] **Jacob LaRue:** I can relate. I'm slowly getting there. It might be because I hang around you too much, but who knows?

[00:02:05] **Matt Nelson:** Probably. Hey, I heard that uh, the whole family was. Was sick, just deathly ill, it seemed like. Yeah. For, uh. For a couple weeks. What, what's happening?

[00:02:16] **Jacob LaRue:** Yeah, I think everybody's better.

[00:02:18] **Jacob LaRue:** My wife was down for almost 10 days, I guess, though, so she was, she was down. But kids, kids are good. She's good. We're rolling ahead. Um, just playing catch up now, kind of exhausted. We've got our, you know, busy meeting season happening, so we're gonna, we're gonna be busy here.

[00:02:36] **Matt Nelson:** Don't get sick on me. Jacob. I need you.

[00:02:39] **Matt Nelson:** I need you there. Yeah, it's good. Yeah. Well, we're finishing up our, hopefully by the time this airs. Roofing and siding project. We, uh, as many in our neighborhood. I think actually at this point, I feel like everybody in our little neighborhood has had their roof replaced now, like it just all summer.

[00:02:58] **Matt Nelson:** That's what's been going on. So a huge hailstorm Last year, of course, we got hit as well. Pretty big project. Big messy project. Doing this, the roofing and the siding end. As per usual with these remodel projects. This has taken probably three or four weeks longer, you know, than the original plan, but it is what it is.

[00:03:16] **Matt Nelson:** I can't complain too much, but it'll be great to have it over

[00:03:19] **Jacob LaRue:** with.

[00:03:20] **Matt Nelson:** I tell you what. I

[00:03:21] **Jacob LaRue:** don't have to do it again for hopefully 20, 30 years. As long as nothing bad happens.

[00:03:26] **Matt Nelson:** I don't know. In Minnesota it seems like we're replacing roofs every 10 years. Snow

[00:03:30] **Jacob LaRue:** so heavy.

[00:03:32] **Matt Nelson:** Yeah, exactly. Well, so on today's topic, we, we wanted to get into donor advised funds, um, as part of a charitable giving strategy and the last episode as, as long as they air in, in order.

[00:03:46] **Matt Nelson:** Um, we had talked about more of the, we'll call it the. Level one giving strategies, and they're, they're all good. Um, some of the basics we covered, but we wanted to spend a little bit more time on this, this particular topic, we'll refer to 'em as dfs, um, charitable funds, donor advise funds. You might see that all of those names, uh, if in print, if you did some research.

[00:04:10] **Matt Nelson:** But we're gonna cover, um, what they are, when to use them. And go through a little bit of a case study.

[00:04:18] **Jacob LaRue:** Yeah.

[00:04:19] **Matt Nelson:** So I think it, it's worth reiterating on this show, um, start off with giving to, you know, causes you care about. That should be the primary place that you start. So this isn't just, uh, giving to give, giving to save taxes only.

[00:04:39] **Matt Nelson:** Let's make sure you're prioritizing the, the desire to give or tax strategy. Um, doesn't make any sense to give a dollar away just so you can save 40 cents.

[00:04:49] **Jacob LaRue:** Exactly. Yep. You don't wanna give something away if you weren't gonna do it in the first place. So Yeah, [00:04:56] **Matt Nelson:** absolutely. But the second piece is if you got that straight and if it's a good year to give.

[00:05:03] **Matt Nelson:** What's the best way to go about it? And so in the, uh, episode we talked about the basic strategies we covered, how there's a standard deduction and an itemized deduction, uh, covered how that's gone up now to close to $30,000. So depending on how you're giving, you may or may not be getting credit, so to speak, from a tax perspective that can change with the donor-advised fund, there's the, the biggest probably advantage of it is being able to give.

[00:05:33] **Matt Nelson:** Much, much larger amounts in a single year, uh, to the causes you care about. Uh, so you can get that deduction so you can cross that itemized threshold, but you don't necessarily have to give all that money to the end charity. And that's the key. So it's it. Before we talk about the exact mechanics, I just want that concept to be out there.

[00:06:00] **Matt Nelson:** Think of it this way, think of it as having, uh, having your investment account. And let's just make up a number. Let's save a a million dollars in your investment account and you wanna do, uh, a gift to a charity you care about that you give to every year anyway that you're already giving them. 20,000 a year.

[00:06:23] **Matt Nelson:** Make the math nice. But if you're gonna do that every year anyway, using a donor-advised fund allows you to give, let's just say five years worth. Could be any number, but in this case, let's say five years of 20,000 is a hundred thousand, you could give a whole hundred thousand from your investment account to their donor advised fund.

[00:06:46] **Matt Nelson:** Get tax benefit for a hundred thousand dollars gift. But now slowly give 20,000 a year out of your donor advised fund to the charity, uh, to meet whatever giving strategy

[00:06:59] **Jacob LaRue:** you

[00:06:59] **Matt Nelson:** have.

[00:07:00] **Jacob LaRue:** Yeah, I think what you're talking about there is the key. 'cause a lot of people think, Hey, if I'm gonna take a hundred thousand out of my investment account, I don't have to give it all in one year.

[00:07:11] **Jacob LaRue:** They're, they're like shocked every time they hear that every time. And no, you don't. You can actually dole it out. Over five years, 10 years, whatever it is, from this donor-advised fund. It's a great little account. I like to think of it as a charitable account, um, that replaces like maybe your existing checking account that you would do for charity.

[00:07:32] **Jacob LaRue:** Um, it's kind of just setting your charitable money a side. And you can actually let it grow too. How about you talk about that a little?

[00:07:42] **Matt Nelson:** Yes, you can. Yeah. And that's, that the growth part of it is that that is a key, like you're saying, because in order to, to again, take advantage of the giving with the itemized, we have to do these large gifts.

[00:07:53] **Matt Nelson:** But then if you just had money sitting, doing nothing, that starts to defeat the purpose. So if in this case, if you gave five years, maybe 10 years worth of gifts, all at once, huge tax deduction. It could be invested almost the same, um, in most cases as your money had already been inve invested. So there's really, you give up nothing in that regard.

[00:08:16] **Matt Nelson:** Um, now that's the big picture concept. I wanna, I wanna bring something home though. You don't technically own this fund anymore. That's the, that's really key to understand. So in theory, you're exchanging money from cash or investments. To a donor-advised fund that you can then invest, but technically you're just giving direction to this donor-advised fund.

[00:08:44] **Matt Nelson:** And, and a lot of times, by the way, let's use a, a name so that it's easier to understand. We, we use a lot of, uh, a, a lot of this with Schwab because they have a donor-advised fund that's very efficient, uh, very low cost. It allows us to invest in a lot of things depending on what we need to, so, and, and our clients might also have their investments at Schwab.

[00:09:05] **Matt Nelson:** So in their mind they might move money from their Schwab brokerage account to their Schwab donor-advised Fund. They see it all show up in the same web portal. It kind of feels like it's still theirs, but it's not, it's not technically theirs. They just get to direct

[00:09:20] **Jacob LaRue:** it. Right? Yep. To the, their granter essentially.

[00:09:22] **Jacob LaRue:** So they get the. Send the money there and then send it out. Um, but you can't pull it to your checking account. Can't pull it back. That's right. Schwab Charitable, or, I know they're going by a slightly different name these days, but um, they're the charity that's, that's the charity. They're like the middleman for you.

[00:09:43] **Jacob LaRue:** And then they will direct your money to any other charity that you typically give to.

[00:09:49] **Matt Nelson:** That's right. That's the key. I. They act as the charity. That's the deduction you're getting. You donate it to Schwab, uh, charitable, but they'll hold it in the account and take suggestions from you to where to give it.

[00:10:02] **Matt Nelson:** That's really how you want to think about it. And they'll let you take your time to do that. So you could let, keep it invested for many, many years, uh, and ultimately give it all to one other charity when you die or, or, you know, uh. Big lump sum. So you've got a, you have a lot of discretion there. There there's some keys there though, that, you know, if you don't give every year for several years, I think you'll get a reminder from them to say, Hey, you know, this really is a charitable, uh, account.

[00:10:32] **Matt Nelson:** Um, we need to kind of use it that way. And that's just to keep them, um, out of the IRSs, you know, uh, off their bad list, right? Because if they just treat it as this. Almost legacy account and never have actually give it. Uh, that can start to, um, go against some of the rules that go along with, with giving.

[00:10:55] **Matt Nelson:** Now that we have the concept down, um, I wanna explain something else before we move on to the when to use. So you could give directly to a charity, right? So, so you could give cash directly to, um, you know, let's just say the home, the, the local homeless shelter, let's say that is your, your charity of choice.

[00:11:18] **Matt Nelson:** You write them a check, you could probably transfer stock to that organization if they're large enough and they can accept stock. Um, but using a donor-advised fund just cuts all of that out. You actually have a much easier time writing a check to the donor-advised fund or transferring stock directly from your brokerage account to the donor advised fund.

[00:11:42] **Matt Nelson:** And then from there, usually these, these, um, accounts have a nice interface and you can go on log on and say, send a check here. Send a check there, send a check here. And it makes it super easy to take care of it. So, um, in this case. We've worked with clients before who have done a direct to charity gift of stock, and it's really kind of a pain.

[00:12:06] **Matt Nelson:** Like it takes quite a bit of work. We're happy to do it for the client, but frankly, it's a lot of work for them. It's a lot of work for the charity. There's some cost involved, and if we just go through a donor-advised fund, it's super quick. Um, it's super painless. The charity gets their money right away so they don't have to worry about it.

[00:12:24] **Matt Nelson:** So it's actually better for the charity in many cases. To be using a donor advised fund to facilitate the giving.

[00:12:31] **Jacob LaRue:** Yeah. Better for the charity. Better for really the client too, just from an organization standpoint, keeping track of their, their giving. Um, Schwab Charitable will provide you like a nice little in year letter and like you were saying, you can log in and see that your transaction history, your grant history.

[00:12:48] **Jacob LaRue:** It's, it's really nice.

[00:12:51] **Matt Nelson:** I actually, I actually love that, what you just mentioned, 'cause I, I, I remember, uh. One of the first clients we, I remember doing this with, um, the reason I brought it up to her is because she liked to give to a lot of charities, but just really small amounts, and it would range from, let's say, $50 to maybe a couple hundred.

[00:13:11] **Matt Nelson:** Right? So she saw herself as charitably minded, which is great. But when we were talking about her budgeting and her cash flow, she really had no idea what was she do, what she was giving, and she wasn't keeping track of all the receipts, like it was just kind of a mess. And instead we transitioned her to just putting a lump sum chunk of money into a donor advised fund.

[00:13:31] **Matt Nelson:** And she had a blast just going on to the charitable site and just sending a $50 check here, a hundred dollars check there to all kinds of places. Didn't matter. Schwab doesn't care. Um. Then she could see where she'd be giving over time and didn't have to track it. It was, it was pretty fantastic actually.

[00:13:50] **Jacob LaRue:** It's one of the hidden beauties of this strategy is just, you know, we, we all give a little cash here and there sometimes, and if you don't keep track of those things, then you don't get any benefit for it later on. So,

[00:14:01] **Matt Nelson:** so now that we have the concept, let's talk about when to use. So there's kind of two markers.

[00:14:09] **Matt Nelson:** Uh, why don't you go over that when we sort of transition from. One strategy to another.

[00:14:15] **Jacob LaRue:** Yeah. Let's start kind of an age-based rule, let's call it. Um, so, you know, we kind of talked about QCDs in the prior episode if you didn't listen to it, and typically those are gonna kick in when you're 70 and a half.

[00:14:29] **Jacob LaRue:** So let's talk about people who are under 70 and a half. Um, these would might be people who are still working or even just recently retired. Um, but typically what we're looking for. If you have a low basis stock. So I think in the prior episode we used Apple. Let's just stick with Apple. You know, you might have bought Apple 10, 15 years ago.

[00:14:52] **Jacob LaRue:** It's obviously grown over those 10 to 15 years. Um, and now you don't maybe wanna pay the capital gains. Well, how about we gift Apple to this charitable account? If you are gonna give to charity anyway, this is a perfect place to do it because now you're gonna avoid those capital gains on the Apple stock.

[00:15:16] **Jacob LaRue:** So not only do you get money to charity, but you're also gonna be avoiding the capital gains tax if you were to sell Apple, which could be, you know, 15% or 20% depending on your income level. So now you're getting a charitable benefit. You're avoiding capital gains. And you potentially are still letting that money grow in a charitable account so you can dole it out over a few years instead of all in one year.

[00:15:45] **Matt Nelson:** That's right. Yeah. So, so I think where you're going there is that depending on the size of the gift and how fast you plan to give it to the charity, the end charity, anyway. Um. Maybe you'd reinvest it. So if it was a really large gift, maybe you're gonna give, uh, five or 10 years worth of what you normally are giving to the end charity and you do it all in Apple stock.

[00:16:11] **Matt Nelson:** Well that's enough that obviously you wanna reinvest it, you know, so you'll wait. You don't want that sitting there for a long time. Um, I'll add to that, that some of these funds, including Schwab Charitable, once you've crossed a certain, um. Balance level, you can actually invest in individual stocks and bonds.

[00:16:32] **Matt Nelson:** So I believe right now that that threshold's about 250,000. I'd have to just double check. Uh, it has been getting lower sounds right to me. Yep. We have some clients though, with large Don donor-advised funds where we're able to actually use this strategy. Once you've crossed that threshold, you can buy whatever you want up to that point.

[00:16:51] **Matt Nelson:** It's a lot like your, let's just say your 401k plan where there's a lineup of. 10 or 15 different options. They're all great low cost, you know, index funds. Um, and, and we're fantastic for smaller accounts. As we get larger, we can buy whatever we want. So where I'm going with this is, let's say you didn't want to sell Apple.

[00:17:11] **Matt Nelson:** You're thinking Apple's going to the moon, or maybe better yet, Nvidia, right? Uh, so Nvidia to the moon, right? So who, who knows? But let's say that's, you've got all this. Capital gain built up you, you gift one of those stocks over, get the deduction. If it's a large enough account, you could go ahead and rebuy the same stock, or dur, we should say, direct Schwab Charitable Fund to buy that stock and you're still holding it and then give each year.

[00:17:39] **Jacob LaRue:** That's a great example. I think another part of it is, like you said in the beginning, it's really beneficial if you have consistent giving. Year over year. So it doesn't always have to be the same charity. But let's say on an average year you do give 5,000. Well, think about the standard deduction. Again, if you give 5,000 to a charity just one year, you're not really gonna get a tax benefit.

[00:18:04] **Jacob LaRue:** More than likely. 'cause the standard deduction's so high. But if we gift 10 years worth of 5,000 to this charitable account, well now you're actually gonna get a benefit. From a tax perspective, you get a, you probably are gonna itemize deductions 'cause your charitable is gonna exceed the standard and you're avoiding capital gains on the stock.

[00:18:26] **Jacob LaRue:** So you, you get two tax benefits there, which is exactly why you want to use it.

[00:18:32] **Matt Nelson:** So that's good. So the, the last piece of this, uh, to think about for now is you may wanna build up a legacy giving fund. To be carried on past your lifetime. Um, and this is, this is super common. I I'm sure many of people have heard of, you know, private foundations.

[00:18:55] **Matt Nelson:** There's community gifting funds, there's uh, there's estate planning strategies that use trusts that go on for a long period of time. Well, think of this type of account, a donor advised fund or a charitable fund as a very simple, very low cost way. To build up, uh, a pool of money that can be gifted to charity over many, many years.

[00:19:20] **Matt Nelson:** And you can, you can actually direct maybe your kids to be the, the, uh, the people that are making suggestions for giving once you've passed on. Um, I've seen a lot of interesting ways this gets used. Say there's a significant amount of money left over, um, because, you know, huge amount of equity compensation, uh, was received as stock that was given to the donor advised fund for a major tax strategy, but it left, you know, a million dollars or more in the account.

[00:19:52] **Matt Nelson:** By the time the original client passes on. Their kids now can be named the new, um, you know, the new controllers of that account and. You could actually set it up so that they really need to get together once a year and decide where they're gonna gift. So that maybe keeps the family together. It could be like a very interesting strategy.

[00:20:13] **Matt Nelson:** Um, it actually opens up some doors for them because now they could be giving to places they care about, uh, making connections and so forth. And so even though they can't take the money out and use it, uh, they still can, you know. See the value of of providing to charities.

[00:20:31] **Jacob LaRue:** That's a really good example too.

[00:20:33] **Jacob LaRue:** Just there is a lot of benefit there. You know, not only do you provide a legacy to potentially charities that you didn't even know about, but your kids might have their own charities that they care about. And um, yes, being able to, to provide them with something that they're able to give to the ones they care about is a really big legacy p piece that people don't often think about.

[00:20:56] **Jacob LaRue:** So.

[00:20:57] **Matt Nelson:** It, it is. And I I makes me think if you didn't have children or other people that you want to carry that on, um, and there's a remaining balance. Don't worry. There's another way to handle that too. You can actually direct these, these charitable funds to take all remaining dollars and send out to charity of your choice.

[00:21:21] **Matt Nelson:** So, uh, and we, we encourage, you know, all our clients to make sure they have those end charities listed. You know, maybe, maybe it directs that, hey, 25% goes to my prior college, 50% to, you know, uh, this, this homeless shelter and the other 25% is left for my kids to direct. There's all kinds of different ways to handle it.

[00:21:42] **Matt Nelson:** Uh, so you definitely don't lose it. If you don't name beneficiaries, Schwab will give it out for you. So. It's still gonna go to a charity, an end charity, but you may as well pick where you want it to go.

[00:21:57] **Jacob LaRue:** Yep. That I think that's super important. You don't necessarily want a third party directing your funds to be used for something you might not want it to.

[00:22:05] **Jacob LaRue:** So,

[00:22:05] **Matt Nelson:** all right, so that was under age 70 and a half. We would prefer this donor-advised fund. We do want to touch on why when you reach 70 and a half. We wanna be careful about using a donor-advised fund under certain scenarios. So talk about that.

[00:22:22] **Jacob LaRue:** Yeah, so remember 70 and a half you have this option of using qds and typically you're using those when your RMDs turn on two, which is around 73.

[00:22:33] **Jacob LaRue:** And for the most part, most people should be doing that when they have RMDs 'cause it's dollar for dollar reduction. But we need to take into account some other things like medical expenses or maybe you have, you know, two properties that have a mortgage and you're paying a lot of interest on the, the mortgages.

[00:22:52] **Jacob LaRue:** Um, more commonly would be the medical though, I think, um, for retirees, and that's important 'cause of the standard deduction. So. Let's say you had a really big medical expense year and it was 25, 30,000 worth of surgeries. Well, because there's medical caps tied to your income, you might actually not get a benefit for those expenses that you could maybe deduct unless you also use charitable giving outside of A QCD.

[00:23:26] **Jacob LaRue:** So this is where the donor-advised fund could come into play again. Um. Now you're gonna, you know, bunch your medical with a large charitable deduction to this charitable donor rise fund, and you could exceed the standard deduction and actually get a benefit for some of these medical expense costs that came up or anything else like that.

[00:23:46] **Jacob LaRue:** So, like Matt was saying, there's just different ways to do it on a year to year basis, depending on what's going on with your life. It's not always a equals a, you know, there's some some different things that we need to consider.

[00:24:00] **Matt Nelson:** That's right. Yeah. Yeah. If you, if you pair that what you were saying with maybe you happen to have a, a really large gain in a particular stock and you're trying to de-risk your portfolio anyway, that could be a situation where you'd say, Hey, I know you have an IRA.

[00:24:18] **Matt Nelson:** We could give it from the charitable side, but this is also a method to take this year, bunch deductions and de-risk your portfolio. That's a great mix. Yeah. Uh, maybe you, you have an IRA and you're giving from your IRA, but you, you for some reason want to give a little bit more than the, the QCD that year allows anyway, and, and again, I keep, keep saying QCD.

[00:24:41] **Matt Nelson:** Just to remind listeners, this, this really would be offsetting your required minimum distribution. So depending on the size of the IRA, that's gonna determine your required minimum distribution, and let's just. Hypothetically say that required minimum for the year was $25,000, but you actually wanted to give 50 that particular year for maybe it's a specific capital campaign and they need the money now, so they can't wait for it.

[00:25:08] **Matt Nelson:** A great example of maybe you give the full RMD and we figure out another way to put some money in a, in a donor-advised fund and you give the other 25,000. So there are reasons. Why we would use them past age 70 and a half, but we tend to to prioritize giving to IRAs once you reach that age.

[00:25:28] **Jacob LaRue:** Great point.

[00:25:29] **Matt Nelson:** Did you have a a, a case study I think you were gonna put together? Yeah.

[00:25:32] **Jacob LaRue:** I mean, let's just take a normal retiree, you know, who, who may not be collecting, you know, full social securities or pensions yet and kind of finds themselves in a lower income year. And we might want to use a Roth conversion, which means we're gonna shift money from an IRA to a Roth IRA pay taxes now, but hopefully at a lower rate than, uh, maybe when RMDs kick in, you know, five, 10 years from now.

[00:25:56] **Jacob LaRue:** So that's a typical, typical scenario there. But going a step further, if we can find a way to lower the cost of that Roth conversion even more, IE not pay as much tax this year. Let's try to do that. So let's say you have some stock on the side that's appreciated over the last decade or so. And you also have some charitable desires.

[00:26:22] **Jacob LaRue:** Um, well now we can just use that donor-advised fund that we've been talking about. Let's give some stock to it. Um, hopefully enough to get you above that, that standard deduction. So maybe you do five years worth of giving at 10, 10,000, get you to $50,000 number. Now we have some deduction built in there that we can use to offset the Roth conversion and pay less taxes.

[00:26:46] **Jacob LaRue:** So that's a really good strategy that we like to use. Very common one, um, you get money over to a Roth IRA, which is then tax free, and you're doing it at a really low rate. And on top of that, you're giving to charity and on top of that, you're avoiding capital gains on the stock. So, lot of positives there.

[00:27:05] **Matt Nelson:** Super positive. Yeah. Actually. We used the strategy, I believe, with a couple of different clients to exit our infa, we should say the, the annuities. Some like really high cost annuities we had to get out of. And we are, I, I will, I'll use this to interject. We were not big fans. They, uh, usually a, a very big pain.

[00:27:28] **Matt Nelson:** So we were trying to get out of these annuities for some clients. And this strategy worked perfectly because just like your Roth conversion. Example, um, this client had some big charitable goals anyway. We were able to do some giving and pull money out of this annuity, which normally would've been, you know, fairly high taxable situation and offset it work beautifully.

[00:27:53] **Jacob LaRue:** Yep, yep. I'm gonna say this too, I keep referring it to the stock, like. Yeah, it works really well if you have single stock or a few stocks that have appreciated over time. But this works with mutual funds and ETFs too. Like you can gift those securities that have appreciated to donor advised funds. It doesn't have to be single stocks.

[00:28:13] **Jacob LaRue:** Right. So don't think that this is like not for you if you don't have it. So

[00:28:19] **Matt Nelson:** That's right. Well, very good. I love it. I think this was a good conversation. Hopefully there was, uh, some. Some tips people picked up before, and I, I'm sure people have heard the term many, maybe a donor-advised fund or charitable fund, wondering what it is.

[00:28:34] **Matt Nelson:** I hope this sheds some light. Um, you know, really if you just wanna make the most of your giving strategy, make sure you're, you're actually making your itemized deductions work and, you know, not getting this mixed up with standard deductions or, you know, um. Not getting any benefit for, for giving the first place that donor-advised fund really could be an advanced strategy to help bring that all together.

[00:28:58] **Matt Nelson:** Um, or if you just need to offset a large income year for some reason, like we're going over with the case study. So look into it. We're happy to answer any questions. Call us for guidance or just a second opinion. Totally fine with that. Um. If you wanna learn more about our group, you can find us at perspectivesixgroup.com.

[00:29:18] **Matt Nelson:** That's the number six. Um, certainly call me directly, you know, (952) 225-0333. Uh, but check out our website. We do have some good articles there to get you started. And if you have suggestions for future shows, let me know. We've got an email dedicated here. It's MWApodcast@focusfinancial.com. MW podcast, focus financial.com.

[00:29:41] **Matt Nelson:** That actually is perfect for us to hear what you wanna hear about. Um, so until next time, financial freedom takes more than money. So find your purpose, make a plan to live your life well. If you need any guidance, we're here to help and just take care of each other out there.

[00:30:00] **-:** Thank you for listening to The MedTech Wealth Advisor Podcast podcast.

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[00:31:03] **-:** Securities offered through Oaic Wealth. Inc. Member FINRA slash SI pc Oaic Wealth is separately owned and other entities and or marketing names, products or services mentioned here are independent of Oaic Wealth. Hey, sorry for the interruption. I know you are listening to The MedTech Wealth Advisor Podcast podcast and we are so happy you're here.

[00:31:26] **-:** If you have any questions. Please head over to prospective six group.com or the show notes to find out how to reach us. We would love to hear from you.