

Purposeful Planning

Changing the Future by Getting Involved

At 15 years of age, Elizabeth Herrick was very ill. After six months of incorrect diagnoses, she was told she had Crohn's disease. As many young people with Crohn's disease do, Elizabeth hid her condition from others for nearly 10 years. An emergency hospitalization and blood transfusion on her 23rd birthday were a turning point for Elizabeth. At that point, she dove into extensive "self-education" around her disease and started exploring all routes and modalities to improve her condition. She hasn't stopped and is committed to hope and in finding a cure.

An integral part of fulfilling her personal mission has been Elizabeth's connection to the Crohn's & Colitis Foundation. She recognizes that "the Foundation can change the future, as it tenaciously seeks solutions and looks down all avenues." Elizabeth is delighted "with the Foundation's more progressive approach in looking at the disease."

She wants the Foundation to continue to be at the forefront in finding a cure for IBD. For that reason, Elizabeth and her family donate annually to the



By giving from her father's IRA, Elizabeth Herrick's family helps find a cure for IBD and reduces their taxes in the future.

Foundation. Elizabeth's father, Stephen Herrick, has an individual retirement account (IRA) that he does not currently use for living expenses and which will be heavily taxed upon his death. For that reason, the Herricks make their donations to the Foundation directly from his IRA. "It's a great way to donate.

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We can have those dollars work to help the world now rather than later,” Elizabeth shares.

When asked if there is anything she would share with other IBD patients, Elizabeth says she wishes she would have become more involved with the Foundation sooner. “It’s easy to get into a place of isolation with these diseases. The earlier you can get involved, the better. With social media and technology, the Foundation can help you learn more about your disease and make you feel part of a community fighting for the same cause. The sooner patients can embrace the fact that this is a lifelong disease, get involved, and start giving, the better,” shares Elizabeth.



In addition to outright IRA gifts, such as those given by the Herrick family, supporters may also designate the Crohn’s & Colitis Foundation as a beneficiary of their retirement accounts, with their gifts

supporting the Foundation’s efforts after their lifetimes. For more information about how you can utilize your retirement account to support the Foundation, contact Susan Carriker at 252-597-5085.



Tax Benefits of the CARES Act

The new CARES (Coronavirus Aid, Relief, and Economic Security) Act provided a few key provisions for your charitable goals:

- Required minimum distributions (RMD) are temporarily suspended for the 2020 tax year. But if you are 70½ or older, you can still make a tax-free gift to us from your IRA and see your gift put to use today.
- An available charitable deduction of up to \$300 if you take the standard deduction.
- Cash contributions to qualified charities can be deducted up to 100% of your adjusted gross income for the 2020 calendar year for those who itemize.

If you have any questions, please contact us.



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A copy of our most recently filed financial report is available from the Charities Registry on the New York State Attorney General’s website (www.charitiesnys.com) or, upon request, by contacting the New York State Attorney General, Charities Bureau, 28 Liberty Street, New York, NY 10005, or us at 733 Third Avenue, Suite 510, New York, NY 10017-3218. You also may obtain information on charitable organizations from the New York State Office of the Attorney General at www.charitiesnys.com or (212) 416-8401.