

WINTER  
2022

JEWISH  
COLUMBUS



COLUMBUS JEWISH  
FOUNDATION  
Robins Center for Philanthropy

Foundation Fund Holders'

# QUARTERLY

## a note from LEADERSHIP

Dear Fund Holder,

We are pleased to share with you our year-end quarterly report on activities of the Columbus Jewish Foundation, the planned giving affiliate of JewishColumbus.

In the past month alone, Endowment and Donor Advised Fund distributions totaled \$2,611,096. Donors like you also added \$5,775,284 to new and previously-existing Foundation funds.

We are delighted to welcome Alexis Woods as our new LIFE & LEGACY program coordinator. She will be working closely with Chief Development Officer and Senior Vice

President, Julie Tilson, President and CEO, Joel Marcovitch, and Executive Director Emeritus, Jackie Jacobs, all of whom can be reached at 614.338.2365 or on their emails:

- alexis@jewishcolumbus.org
- julie@jewishcolumbus.org
- joel@jewishcolumbus.com
- jackie@jewishcolumbus.org

Thanks to our LIFE & LEGACY community-wide planned giving initiative, 668 community members expressed interest in making provisions in their estate plans for charities in the local Jewish community. We estimate that this would be an additional \$17m of future assets for our community. If you are interested in creating your legacy for the community, please email alexis@jewishcolumbus.org and help secure our community's future.

On behalf of the Foundation and JewishColumbus, we thank you for your support and confidence.



Harlan Robins



Joel Marcovitch

Wishing you all and your loved ones a very happy, healthy and uplifting 2022.

Harlan W. Robins,  
President, Columbus Jewish Foundation

Joel Marcovitch  
President & CEO, JewishColumbus

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#### ECONOMIC OUTLOOK

#### ▶ RECENT FOUNDATION GRANTS

JewishColumbus and its Helen Nutis Jewish Arts Fund sponsored CATCO's November production of *Hershel and the Hanukkah Goblins*.

Capital repair and replacement dollars were provided to the JCC New Albany and the Columbus Jewish Day School campus for a new drainage system.

Shalom Grants were given for Kentucky tornado relief and rescue to the St. Louis Jewish community and Red Cross.

#### ▶ LOANS FOR YOUNG JEWISH WOMEN

The Laura Ratner Jewish Women's Education Loan

Fund assists young women with \$500-\$1000 interest-free loans to pursue their chosen careers and secure an education that will enable them to become self-sufficient. Possible uses might include tuition, education expenses, health needs and/or transportation. For more information, call Jackie Jacobs at 614.559.3280.

#### ▶ IN MEMORIAM

The Jewish community suffered the loss of several key stakeholders last quarter. We mourn their loss and offer condolences to their loved ones.

- Ruth Longert
- Daniel Wolt
- C. Lee Abraham, former Foundation Board member

# DONOR SPOTLIGHT

## A Legacy of Giving

*“When my family came to Columbus as German refugees some 60 years ago, the Jewish community was helpful in getting us started as productive members of Jewish and American society. I want to make sure that my endowment gift will be available for the future.”*

Frank Forchheimer’s inscription in the Columbus Jewish Foundation Endowment Donor’s Book of Life concisely stated the events that shaped his life and core values. It also explains his rationale for leaving the bulk of his estate to the Columbus Jewish community.

Born in Bavaria, Germany, Forchheimer left with his younger sister for a one-year stay in England, where he attended boarding school while awaiting admission to America under its pre-War II quota system. He arrived in America at age ten and his family settled in Columbus. Professionally, Frank worked as a representative of the Columbus Cycle Company. His leisure time activities included cycling, travel, a local Israeli stock investors group, visiting his aunt and mother at Heritage House and Temple Israel, where he helped with resettlement activities for Soviet Jews. He supported many charities and was one of the early supporters of the Columbus

Jewish Foundation through his establishment of a Silver Level Founders Fund. Because of his experience as a refugee, Forchheimer never forgot about others in need, for whom he made generous bequest provisions. Included in his estate plan was a gift of nearly a million dollars to the Columbus Jewish Foundation. He asked that the income be used at the Foundation’s discretion for the benefit of Wexner Heritage Village.

“My brother never cared to talk about his experiences in Germany or what was involved in his emigration from there. What interested him was giving back to the community,” said his sister, Ann Ruben.

Frank Forchheimer appreciated living in a caring community. His enduring legacy assures that its tradition of care endures.



## Quick Reference Guide to Planned Giving

Use this planned giving quick reference guide to help determine the Best strategy for achieving your philanthropic and financial goals

For further information or assistance, please contact us at 614.338.2365

### If Your Goal is to:

- Make a quick and easy gift
- Avoid tax on capital gains
- Defer a gift until your death
- Receive guaranteed income that is partially tax free
- Avoid the two-fold taxation on IRA or other employee benefit plans
- Make a large gift with little cost to you
- Reduce taxable income from IRA Required Minimum Distributions

### Then You Can:

- Simply write a check now or use a credit card
- Contribute long-term appreciated stock or other securities
- Put a bequest in your will (gifts of cash or a share of or the residue of your estate)
- Create a charitable gift annuity
- Name a charity as the beneficiary of the remainder of the retirement assets after your lifetime
- Contribute a life insurance policy you no longer need or purchase a new one and designate a charity as the owner
- Make a qualified charitable donation directly from your IRA (after age 70 ½)

### Your Benefits May Include:

- An income tax deduction and immediate charitable impact
- A charitable deduction plus no capital gains tax
- Exemption from federal estate tax on donations
- Current and future savings on income taxes plus fixed stable payments
- Tax relief to your family on inherited assets
- Current and possible future income tax deductions
- Reducing taxable income

# REQUIRED MINIMUM DISTRIBUTIONS

## Overview and Changes

Investment gains within a retirement account aren't taxed until they're withdrawn. If you have other sources of income, and if RMDs didn't exist, you could hypothetically live off your other sources of income and never pay taxes on the retirement account gains; they could potentially be passed onto family or friends as an inheritance without creating a taxable scenario.

Enforcing RMDs is the government's way of making sure the IRS receives taxes on the gains held within a retirement account. Account holders are required to withdraw a minimum amount from their retirement funds—and pay tax on that money—each year after they reach a certain age. You must do so by April 1 of the year following the year in which you reach age 72. After the first RMD, you must continue taking RMDs annually by December 31.

The amount of your required minimum distribution is based on two factors:

1. Your prior year's account balance as of December 31
2. A table published by the IRS that calculates RMDs based on your age

Two big changes for RMDs have occurred recently. The more important one is that they don't begin until the year one reaches age 72 (formerly 70½). The second is that the IRS has updated the actuarial tables for RMDs to reflect our increasing lifespans. The table on the right is based upon the IRS' Uniform Lifetime Table for 2022 RMDs. The first column is the age of the taxpayer. The second is the life expectancy at that age, and the third is a percentage equivalent of the life expectancy. As you can see, when a retiree is in their 70s, it is quite possible that the RMD will be less than the income generated by the retirement savings.

If you have an RMD on your own account or an inherited account and you do not need the funds, donating to charity is a great option. Donating all or part of your RMD is a qualified charitable distribution (QCD) and will not be taxed up to \$100,000. Tax benefits aside, earmarking this income for charity is a great way to begin or expand your giving portfolio to support the causes you care about.

2022 Required Minimum Distribution Table

Age	Distribution years	Percentage equivalent
72	27.4	3.65%
73	26.5	3.77%
74	25.5	3.92%
75	24.6	4.07%
76	23.7	4.22%
77	22.9	4.37%
78	22	4.55%
79	21.1	4.74%
80	20.2	4.95%
81	19.4	5.15%
82	18.5	5.41%
83	17.7	5.65%
84	16.8	5.95%
85	16	6.25%
86	15.2	6.58%
87	14.4	6.94%
88	13.7	7.30%
89	12.9	7.75%
90	12.2	8.20%
91	11.5	8.70%
92	10.8	9.26%
93	10.1	9.90%
94	9.5	10.53%
95	8.9	11.24%
96	8.4	11.90%
97	7.8	12.82%
98	7.3	13.70%
99	6.8	14.71%
100	6.4	15.63%

## NEW FUNDS

### September 30, 2021-December 31, 2021

We are pleased to welcome new Fund Holders who joined the JewishColumbus family in the last quarter. We thank them for their generosity, commitment to our community and confidence in the Columbus Jewish Foundation, the Central Ohio Jewish community's planned giving and endowment headquarters.

#### SPECIAL PURPOSE FUNDS

- Arlene & Michael Weiss IRA Rollover Fund
- Cousin Family Endowment Fund
- Daniel Wolt Memorial Fund
- Dick & Tammie Golden CJHS Everyone Has A Story Fund
- Leeman Family CTA Endowment Fund

#### AGENCY CUSTODIAL FUNDS

- Ahavas Sholom Cemetery Fund
- BIDS CTA Memorial Scholarship Fund
- Linda Kellner Camp Scholarship Fund for Beth Tikvah
- Patti & Sid Price Religious School of Beth Tikvah
- IMO Lee Kimchee McGrath

#### PHILANTHROPIC (DONOR ADVISED) FUNDS

- Thomas M. Bolon, Jr.
- Cousin Family
- Katie and Brett Kaufman

#### CHARITABLE GIFT ANNUITIES

- Anonymous
- Avraham Modes

#### B'NAI TZEDEK (YOUTH PHILANTHROPY) FUNDS

- Batsheva Sarah Cousin
- Chaim Cousin
- Eli Englert
- Ian Rinkov
- Leo Rinkov

## 2022 Outlook: Moderate Growth, Rising Volatility

By: James R. Solloway, CFA, Chief Market Strategist and Senior Portfolio Manager

SEI recently released its fourth-quarter Economic Outlook. A summary of the conclusions is provided below:

- It is impossible to look at the global economy through any lens but one tinted by COVID-19.
- While COVID will remain a challenge in the New Year, we don't see the world economy headed toward a recession.
- We look for a deceleration in U.S. gross domestic product (GDP) growth in 2022, with the gain in overall economic activity around 4% (appreciably above the economy's long-term growth potential of 2%).
- We also expect other countries to continue to post above-average advances as they recover from the past two years' worth of lockdowns and shortages.
- Our expectation for growth, however, assumes that the world will continue to manage through the periodic setbacks in the battle against the disease.
- Just about everyone in the U.S. now sees inflation continuing at elevated levels this year and into 2023.
- The year ahead promises to be another one of extremely tight labor markets (especially in the U.S.), where we expect wages to continue their sharp climb as businesses bid for workers.
- A disparity in compensation trends among the six richest industrialized nations means that fiscal policy responses are likely to diverge.
- Central banks in the U.S., U.K. and Canada will fight inflation by reducing stimulus. Europe and Japan are expected to maintain their stimulus efforts.
- In addition to the start of a new monetary tightening cycle, some economists have expressed concern about the next "fiscal cliff" facing various countries, the U.S. in particular, as stimulus efforts are reduced or eliminated.
- This latest fiscal cliff doesn't look quite as scary against the backdrop of the economy's current strength.
- The shift in Fed policy probably represents a formidable headwind for emerging-market economies in 2022.
- Geopolitically, investors need to deal with uncertainty all the time. It is not often, however, that geopolitics become a focus that exerts a big impact on markets, either positive or negative.
- Still, China's performance in 2022 is one of the key unknowns that will influence global economic growth. Tension with Russia and the negotiations with Iran over its nuclear development program are also worth watching.
- Outside of these main issues, there are mundane developments that could deliver surprises that have market impact. Elections in France, Brazil and the United States are all on the radar.
- In the financial markets, the emergence of the Omicron variant has further delayed a long overdue rotation to cheaper, more cyclical stocks that are also less correlated to bond prices.
- We are maintaining our optimistic view that global growth will re-accelerate as this latest COVID wave fades

SEI is the Foundation's main investment manager. It is listed on the NASDAQ exchange under the symbol SEIC.

This newsletter is for informational purposes only and should not be construed as legal, tax or financial advice. When considering gift planning strategies, consult with your legal and tax advisors.