

NORTHEAST COMMUNITY COLLEGE FOUNDATION

Planned Giving Newsletter

Fall 2025

THIS SALT MIGHT BE GOOD FOR YOU

If you've ever felt frustrated by the limit on how much state and local tax (SALT) you can deduct, there's good news! Thanks to the "One Big Beautiful Bill" passed in July 2025, the SALT cap just got a temporary boost.

Here's what's changed:

- The SALT deduction cap has jumped from \$10,000 to \$40,000 for most taxpayers from 2025 through 2029.
- If you're married and filing separately, your cap is now \$20,000.
- The cap will increase by 1% each year until 2029.
- In 2030, it goes back to the old \$10,000 limit.

But there's a catch for high earners:

- If your modified adjusted gross income is over \$500,000 (or \$250,000 if filing separately), the deduction starts to shrink.
- At \$600,000+, it drops back down to \$10,000.

Also, don't forget to compare your itemized deductions with the standard deduction—it's still the better deal for many folks. And if you own a pass-through business, the bill doesn't touch existing SALT cap workarounds.

Tax changes like these can impact your charitable giving strategy. If you're thinking about making a planned gift or want to explore how these updates might benefit you, we'd love to help. Find everything you need by scanning the QR code at the bottom.

WAYS DONORS CAN RESPOND TO THE ONE BIG BEAUTIFUL BILL



The "One Big Beautiful Bill" passed in July 2025 makes some changes that will affect charitable giving.

Jared Faltys of McMill CPAs and Associates has some advice for donors to respond to these changes.

"Bunch" Your Giving

Combine several years' donations into one tax year to exceed the AGI floor and secure greater deduction value.

Reassess Your Will or Estate Plans

With exemption levels rising, this is a perfect moment to review and update your estate documents to ensure they reflect your legacy wishes.

Get Expert Advice

Especially for donors using trusts or planning significant transfers—the landscape is changing, and professional guidance can ensure compliance and optimize impact.

If you do not have a financial planner or tax advisor, please consider contacting a member of the Northeast Planned Giving Advisory Council by scanning the QR code at the bottom of the page.

ADDITIONAL RESOURCES

To connect with a member of the Northeast Planned Giving Advisory Council, scan the QR code or visit northeast.edu/giving today.



Save the Date!
Giving Tuesday
December 2, 2025



NORTHEAST COMMUNITY COLLEGE
FOUNDATION

NORTHEAST.EDU

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FOUNDERS SOCIETY MEMBERS

Northeast has established the Founders Society to celebrate and thank those individuals who share in the College's dedication to the success of students and the region it serves. The Founders Society is comprised of those individuals who have chosen to include Northeast in their estate plan with a deferred gift for the ultimate benefit of the College and its students.

Planned gifts include bequests in wills or living trusts; life income plans such as gift annuities, charitable trusts, and pooled income funds; and beneficiary designations of retirement plans, brokerage accounts, and life insurance policies.

Anonymous (5)
The late Nina M. Bahm
Kendra Barnes
John & Diana Blaylock
The late LauraNel Carlisle
Dr. Michael & Susan Chipps
Vern D. & the late Lucille Fairchild
Scott & Angela Gray
The late William J. Hansen
The late Leo Hegr
Dr. Wade & Kristine Herley
The late Robert L. & Joan A. Hodgson
The late Jackson Q. James & the late Donna Mae James
The late Mahlon B. Kohler

Daniel J. & Dr. Tracy Kruse
Dave & Ann Lund
Ed & Corinne Morris
The late Norman W. Ochsner
The late Morris D. Patton & the late Nina Baller Patton
Dirk & Jan Petersen
Beth Ann & the late Mark S. Pfeil
Brian & Rose Ann Rogers
Jeff & Lori Scherer
Brian & Nicole Sedlacek
John & Vickie Sehi
Dr. G. Tom & M. Susan Surber
Glenice & the late John C. Watson

Northeast Community College Foundation

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