

Charitable donations can be a heartwarming gift this holiday season but they can also help consumers save money on taxes. 2015 will soon come to an end. With the end of the holiday season comes the beginning of the tax season. Give to charity before the end of the year to claim contributions as itemized tax deductions. Credit card charges made in 2015 and checks mailed by December 31 count.

Make sure you'll be itemizing. Tax filers can either itemize or take the standard deduction. Take the standard deduction of \$6,300 for single filers or \$12,600 for married filing jointly unless your itemized deductions will be more than this. You can only claim the deduction for charitable donations if you itemize.

Keep a written record for any amount of monetary donations. You must have a written record for all donations of money in order to claim a deduction. This can be a cancelled check, bank statement or credit card statement as long as it includes the name of the charity, the amount, and the date of the contribution. For monetary donations more than \$250, you'll need an acknowledgement from the charity.

Other types of donations may include household items or clothing. You need to obtain written acknowledgement from the charity for any donations worth \$250 or more. The acknowledgment must include a description of the items contributed. Special rules apply for donations of vehicles, boats and planes when the value is more than \$500.

Check that the charity is eligible. Only donations to eligible organizations are tax-deductible. Check out charities at IRS Select Check: www.irs.gov/Charities-&-Non-Profits/Exempt-Organizations-Select-Check. Learn more about qualifying deductions at www.irs.gov

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Laura Hendrix, Ph.D.
Assistant Professor – Family and Consumer Economics

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