



## IT JUST FEELS GOOD

There's no question we live in a generous nation. In 2020, Americans gave \$471 billion to nonprofits. That's a very impressive tally, and a continuation of a run of annual records. Perhaps no surprise, nearly a third of those gifts occurred in December – with many coming the last three days of the year. There's just something about the holidays that brings out the goodness in all of us.

The incentives for giving? Wanting to help others. A religious or cultural tradition. A sense of gratitude. ...And many, many more. Interestingly, the No. 1 reason, according to *Psychology Today*: Because we're asked.

Regardless of the motivation, there's solid evidence that generosity – time or treasure – is good for you.

- The University of Oregon showed giving triggers dopamine and endorphins – the brain's "happy chemicals."
- Researchers at the University of Missouri and at the University of California-Riverside said people who give to others tend to score much higher on feelings of joy and contentment.
- Harvard even measured a physiological response to being charitable. Among other things, philanthropists experience a boost to their immune systems.

Of course, there also can be tax advantages to giving, especially if you itemize (though don't forget the \$600 joint-return deduction this year even if you don't itemize). And with the uncertainty of tax laws going forward, interest in giving now could be greater than in the past. Ask your financial advisor.

But the real benefit for most is the knowledge that their generosity is helping change the world, one kind gesture at a time. And *that* should make you feel very good.

— Ron Fredman

### TAX TIP

The Internal Revenue Service announced that the amount individuals can contribute to their 401(k) plans in 2022 has increased to \$20,500, up from \$19,500 this year and last. For more changes, follow this [link](#).

### GIVING

If you are at least 70 1/2, you can make a Qualified Charitable Distribution of up to \$100,000 from your IRA to a nonprofit, tax free. If you are at least 72 and subject to a Required Minimum Distribution, the QCD would count toward the RMD.

### WHO KNEW?

For hundreds of years, the good folk on the Micronesian island of Yap used giant carved stones – discs with a hole in the middle – as a form of currency. Most were larger than a person. No word on whether you made change with a hammer. Curious? Follow this [link](#).

### IN THE MARKET

I, N P, Q and Z are the only single letters not used as a ticker symbol on the New York Stock Exchange. Each represented a company at one point. Z does show up on the NASDAQ to represent Zillow Group – the only single letter on that Exchange.