

portion of their monthly rental payments to contribute to the down payment on the purchase of a home. Carritta said she could not imagine accomplishing owning a home without this program.

“Helping me figure out the lender process was a huge help. They advised that I could go to multiple lenders if need-be without it hurting my credit. Interfaith suggested several lending options and one of them worked out great!” Carritta explained.



When Carritta moves into her new home next spring, she is hoping to foster a child as well. Carritta has already started the process to become a licensed foster parent and has one last home study and an inspection to pass before obtaining her license. Another child who needs a home will be given a place in her Asbury Park haven.

“I’m excited I won’t always have to be on Jeremiah to be quiet when he’s playing because there will be no one living below us,” Carritta stated, chuckling a bit. Jeremiah is especially excited they can have their two cats live with them again, who have been staying at a friend’s house.

With so much to look forward to including stability, safety, and comfort, Carritta Cook and her family are grateful and excited to become new homeowners. Next year, she’ll have her first months of homeownership under her belt, and a place to call home for the holidays.

## Year End Charitable Giving Strategies

With the end of the year approaching, here are some tips to help maximize your charitable impact and minimize your taxes. *We encourage you to speak with your financial advisor in planning your year end giving.*

**Tax Deduction Limits.** Charitable contributions are deductible for donors who itemize deductions when filing their annual tax returns. 2022 deduction limits for gifts to public charities like Interfaith Neighbors, are 30% of adjusted gross income (AIG) for contributions of non-cash assets, if the assets were held more than one year, and 60% AIG for contributions of cash. Contributions in excess of these deduction limits may be carried over five subsequent tax years.

**Satisfy an IRA Required Minimum Distribution (RMD) through a Qualified Charitable Distribution (QCD).** Whether itemizing charitable deductions or taking the standard deduction, individuals age 70½ and older can direct up to \$100,000 per year from their traditional IRAs to operating charities through QCDs. These QCDs can be used to satisfy all or part of your RMD for 2022 and are not considered taxable income for the donor.

**Consider using a charitable donation to offset the tax costs of converting a traditional IRA to a Roth IRA.** One way to potentially reduce future taxes is to convert a portion of your traditional IRA assets into Roth IRAs. The essential difference between traditional retirement savings vehicles (IRAs or workplace plans) and the Roth versions is that with traditional IRAs, contributions are usually tax-deductible the year they are made and can grow tax-deferred. The contributions and earnings are then taxed upon withdrawal. Roth IRA contributions are not tax-deductible. You can make withdrawals from your Roth IRA anytime, tax- and penalty-free, if you meet certain requirements. To help offset the tax cost of a Roth IRA conversion, consider making a charitable contribution.

## Save the Date: Interfaith Neighbors, Inc. 35th Anniversary Gala

On May 18, 2023, Interfaith Neighbors will host its 35th Anniversary Gala at the Eagle Oaks Golf & Country Club. We are planning a spectacular evening that will bring together friends, business and community leaders in support of Interfaith’s community focused programs.

The occasion will honor two individuals who have been pivotal in Interfaith Neighbors’ history. Rabbi Sally Priesand has served on Interfaith Neighbors’ Board of Trustees since our founding and for the past three decades as the board’s President. In 2022, Rabbi Priesand celebrated fifty years in the rabbinate. We proudly honor her leadership both here at Interfaith Neighbors and within the Jewish faith.

Peter Cancro, founder and CEO of Jersey Mike’s, has been a dedicated supporter of Interfaith Neighbors for the past 15+ years, and most recently, Chair of our Meeting the Moment Capital Campaign. He is also a close friend of Interfaith Neighbors founder, Joseph J. Marmora. Both Peter, and his company, have supported Interfaith Neighbors’ neighborhood revitalization efforts, with a focus on equity and opportunity. This will be the second time we will honor Peter, and we do so with grateful appreciation of his commitment and leadership.

Visit [www.interfaithneighbors.org/gala](http://www.interfaithneighbors.org/gala) to learn more.

Want to get involved at Interfaith Neighbors?

There are lots of ways you can help!

**GIVE • LEARN • VOLUNTEER**

To learn more about the community issues we address or for more information about volunteering, joining our team, or ways to give, visit: [www.interfaithneighbors.org](http://www.interfaithneighbors.org) or call 732.775.0525.



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## Donor Spotlight: The Jules L. Plangere, Jr. Family Foundation

“The Holidays are the best time of the year, especially at Interfaith!” exclaimed Judy Nelan, manager of the Rental & Mortgage Assistance Program. Interfaith’s Rental and Mortgage Assistance Program runs an Adopt A Family Program during the Holiday Season, where donors are matched with struggling families to provide them gifts for their children. Judy explained that the Jules L. Plangere, Jr. Family Foundation is an essential component of the Adopt A Family program. In addition to matching families with donors, Rental and Mortgage Assistance selects families who have received assistance from them during the year to receive “extra love” around the holidays in the form of rent arrears or gifts, all provided by funding from the Plangere Foundation.



*In 2021, the Cooper family was one of the families adopted by the Plangere Foundation.*

“Plangere allows us to assist families who we know have been having a difficult time. It gives them space to enjoy the holidays with their families, rather than worry about owed expenses due to unexpected financial setbacks. The grant also



Plangere... (continued)

comes at the perfect time of year when we are usually lower on funding, waiting for grants to be renewed in January.” Judy stated.



*In 2021, the Cooper family was one of the families adopted by the Plangere Foundation.*

**Neighbor Spotlight:  
Twelve Years of Assisting  
Neighbors In Need**

With twelve years of service at Interfaith Neighbors, Maura Comer reminisces on rewarding times, hard work, and unexpected challenges as she moves on to her next chapter. Maura and her family moved back to the Jersey Shore from Virginia in 2010 and, with all her children in school full-time, began searching for somewhere to build a fulfilling career. It was in November 2010 when she was hired at IFN as the Director of the Rental and Mortgage Assistance Program, the program the organization was founded on almost 35 years ago. The Rental and Mortgage Assistance Program is designed to help prevent homelessness and provide financial

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Twelve Years... (continued)

stability to those living in Monmouth County. As Director, Maura oversaw the process of screening hundreds of clients each year and assisting those who qualified with rent arrears, mortgage payments or security deposits.

When asked what her favorite part of working for Interfaith Neighbors has been, Maura didn’t hesitate, disclosing, “knowing we made a difference in peoples’ lives every day is what I loved most about this job.” She explained the stories that stood out to her most over the years were families referred by medical professionals who had sick children, stating, “being a mother myself, I really felt for struggling families and parents over the years.” In her role, she realized that one family member having a serious health issue could change the entire family dynamic, with parents having to endure taking time off work to care for them, skyrocketing medical bills, and emotional challenges. “It’s truly an unexpected expense that families aren’t prepared to deal with. That’s why these stories stick out to me—they really need the help,” Maura expressed.

Maura described Sandy and the COVID-19 Pandemic as two of the biggest challenges Rental and Mortgage Assistance faced during her time at Interfaith, due to the increase of families and individuals in need. “I am hopeful that the program will soon see an end to the effects COVID-19 has had on struggling families because we are still seeing that today” Maura described. After twelve years of service at Interfaith Neighbors, Maura’s children have all completed college, and she’s ready to move on to a new stage in her life. She’s confident the time is right and is leaving the Rental and Mortgage Assistance Program in the hands of her hard-working colleagues, Judy Nelan and Emma Hess. “I know they’ll continue to make such a tremendous

Twelve Years... (continued)



impact on the lives of those we serve because of the time and effort they dedicate” Maura stated. Thank you to Maura Comer for twelve amazing years of dedication to Interfaith Neighbors. We wish you the best of luck in your next chapter!

The IFN Rental & Mortgage Assistance Program provided assistance to approximately 400 families in 2021 providing \$798,613 in direct assistance in the form of rent, security deposits or mortgage payments.

**Program Spotlight:  
Home for the Holidays (Almost)**

Owning a home means stability, agency, and being part of a community to Carritta Cook. Carritta has recently contracted to purchase one of Interfaith Neighbors’ (IFN) Parkview AP homes. She and her son Jeremiah will be moving into the home Spring of 2023. Almost home for the holidays, and certainly looking forward to enjoying them in her new home come next year.

Parkview AP is an Interfaith Neighbors project, which will ultimately result in ten new homeowners on the West Side of Asbury Park. To date, six of the homes have been completed, sold and occupied. Two of these were purchased by qualified low- to moderate-income purchasers, and the other four, were purchased at

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Home... (continued)

market rate. Each property includes a three bedroom, two and a half bath home and a detached garage with a one-bedroom apartment above. The remaining four properties, all of which have contracted purchasers, are projected to be completed in the second quarter of 2023.

Originally from Trenton, Carritta came to Asbury Park because her godmother lived here, and she was hoping to find more affordable childcare for her son, Jeremiah.

“We haven’t turned back ever since. Once we settled into Asbury Park, I always said this would be our forever home” Carritta explained. Now employed at a local oral surgeon’s office and the President of the Asbury Park School Board, Carritta has certainly become ingrained in the Asbury Park community. She described that she feels more at home and part of this community than she ever did in the ones she grew up in.

“The back unit that I will be able to rent out is one of the greatest parts. Rental payments will provide me with supplemental income that will allow me to leave living paycheck-to-paycheck behind,” Carritta described when asked about her favorite features of the home. Once she becomes more financially stable, she hopes to keep the back apartment unit as an extension of her own home.

“Owning a home means financial freedom to me,” Carritta explained. It’s the little things, like taking a day off to go to her son’s school assembly, that being more financially stable will give her the agency to do.

Carritta went on to talk about the Pathway to Home Ownership Program Interfaith Neighbors offers and how IFN helped her purchase this home. Pathway to Home Ownership provides a first time home buyer credit counseling to be sure they are ready for the transition to homeownership. Participants sign a one-year lease on a three-bedroom apartment and pay a below-market-rate monthly rental fee. IFN escrows a