Subject: Newsletter: 5 Documents All Adults Need + The New $1,000 Charitable Deduction
Date: Thursday, July 30, 2026 at 2:26:59 PM Mountain Daylight Time
From: Greenleaf Financial Group
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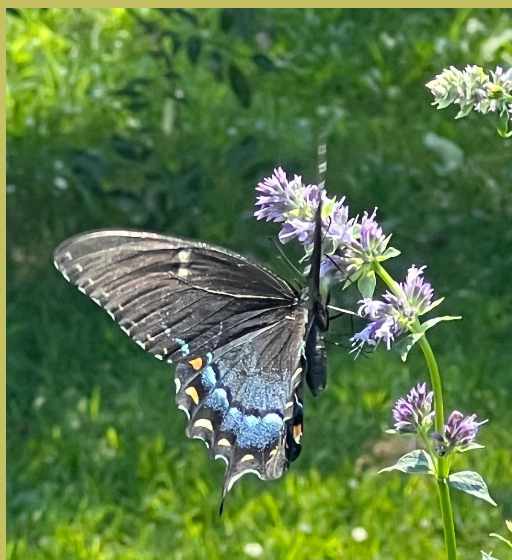

Hello Greenleaf,

Welcome to Our Client Newsletter July 2026

- **Five Documents Adults Need for Effective Control and Choice**
- **The $1,000 Charitable Deduction for Non-Itemizers**
- **Market News: Lots of Drama**

Five Documents Adults Need for Effective Control and Choice

If you're over 18 and want to choose how your property is distributed after your death, plus you want to avoid potentially chaotic problems, then you need to have five foundational documents.

Without these documents, nobody can legally act on your behalf without a likely lengthy -- and potentially costly -- court proceeding.

One: An Up-to-Date Will
Although investment accounts and life insurance policies legally transfer to heirs with beneficiary designations, a will is still necessary for multiple after-death steps.

Question:

How do I get a deduction for charitable donations on my tax return this year?

Answer: One positive change that takes effect this year is a new $1,000 charitable deduction ($2,000 if married filing jointly) for taxpayers that take the standard deduction rather than itemizing their deductions on their tax return.

For this charitable deduction, only cash contributions count. Donations of items to

Market News

From slumping semiconductor and hyperscaler stocks to new tariffs to expanded fighting in the Middle East to an opaque Federal Reserve chairperson, July has seen its fair share of economic and stock-market drama.

Global oil prices pushed past $100 per barrel during July, then dropped below $80. Meanwhile, earnings reports from Alphabet and Tesla caused a slump in the Magnificent Seven tech stocks that shed almost $800 billion in market value. Tesla fell -18% in a single week and

For example, a will names an executor to administer your estate. It also identifies recipients of pets, real estate, and valuable items.

General-practice attorneys can write a simple will (plus the other necessary documents), though an estate attorney is recommended for those with large or complicated estates.

Two: Durable Power of Attorney
This document names a trusted person to make financial decisions or take actions on your behalf. "Durable" means that the document remains valid even if you become incapacitated.

Without a durable POA, your family or friends would have to apply to the courts to be able to pay your bills, file tax returns, or manage your finances.

Three: Healthcare Power of Attorney
A healthcare power of attorney appoints a person to make medical decisions on your behalf if you are unable to communicate your preferences.

A healthcare POA is also known as a healthcare proxy or medical power of attorney.

Your designated person can authorize treatments and make life support decisions. Be sure to provide your representative with a copy.

Four: Living Will or Advance Directive
Known under different names depending upon your state, this important document sets forth your wishes regarding life-sustaining treatments, such as tube feeding, mechanical ventilator

Goodwill, for example, are not valid for this deduction.

Since new laws in 2017, the percentage of taxpayers taking the standard deduction -- instead of having enough deductions to exceed the standard deduction and itemize -- has doubled to approximately 90% of all tax filers.

Consequently, the new $1,000/$2,000 deduction for cash charitable contributions is a widespread opportunity.

A quick look at your 2025 tax return will tell you if you were among the 90% of non-itemizers. If your return includes a Schedule A, then you itemized your deductions and did not take the standard deduction. You do not qualify for this credit.

However, if you do not have a Schedule A, then you did not itemize and this new deduction applies to you.

Donations to individuals or donor-advised funds (DAF) cannot be included. Only cash donations made directly to qualified public charities are valid.

To verify if an organization is eligible to receive tax-deductible contributions, you can use the IRS' *Tax Exempt Organization Search* tool.

SpaceX is now down -40% from its peak a month ago.

Investors continue to look to market segments besides big tech. Recently, shares of railroads, airlines, and trucks that are moving supplies to businesses and data centers have been favorite stocks. Energy stocks also rose as their profits increase when oil prices rise.

For most of 2026, the stock market has ignored war, inflation, conflicted feelings about AI, and other economic uncertainties. These pressures have increased in July, but have been counteracted in many market segments by companies reporting solid earnings.

We do see signs that investors are growing more skittish. Still, markets are notoriously unpredictable. We will continue to make sure your accounts are well-diversified and balanced, especially against the risks of an AI bubble.

If you have a question or a concern, please contact us! We are always happy to discuss your investments with you.

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use, and resuscitation.

Some states don't recognize advance directives filed elsewhere, so if you spend significant time in more than one state, consider completing advance directives for each place.

Five: HIPAA Authorization
The HIPAA Privacy Rule limits how healthcare professionals can share information. A HIPAA Authorization is a document that authorizes a doctor or other healthcare worker to discuss your medical status with your designated individual(s).

Your attorney can provide a HIPAA-compliant authorization, but it's a good idea to ask your doctor for their form too.

Extra: Letter to Your Loved Ones
While not an official legal document, a letter to your loved ones can serve many purposes. For example, you can leave instructions for the kind of burial arrangements you prefer. You can also provide contact information for your trusted advisors and passwords for accounts and expenses that must be maintained during a period of incapacity.

A letter also gives you the opportunity to share things that you'd like to say. It also provides an opportunity to explain the bequests in your will, which can help avoid family acrimony.

Completing Your Documents
If you prefer to create your own documents, then *Willmaker.com* run by Nolo, is an excellent option. Besides the five foundational items, you can create a letter to survivors and provide instructions for your preferred final arrangements.

For your will to be valid, however, it must be signed by you and witnessed by two adults not named in your will.

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