THE CARES ACT - HOW IT IMPACTS YOU AND YOUR GIVING

In March, Congress passed the CARES Act to help taxpayers, businesses, and nonprofit organizations facing economic hardships due to the COVID-19 pandemic. With so much information about this important act floating around the web and the news, I wanted to help clarify it for you. Here is a simplified guide to help you as you are making important financial decisions during this difficult time.

Are you 70 ½ or older?
The CARES Act suspended the Required Minimum Distribution (RMD) for the 2020 tax year. If you have an IRA and are older than 70 1⁄2 then you are required to take an RMD. Many donors don't desire to take the RMD and increase their tax liability, so they opt to give to a charity directly. This lowers your tax liability and helps a cause you care deeply for.

Do you pay individual taxes?
If you pay taxes, you probably want to pay the least amount possible. The CARES Act helps both those who itemize and those who do not.

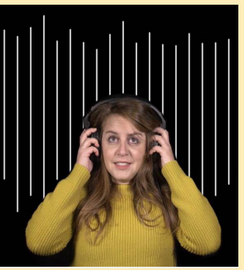
If you **DO NOT** itemize, the new universal deduction allows you (per filing unit) to deduct $300 from your taxes instead of taking the standard deduction. That may not seem like much, but can you imagine what it would be like if every donor gave just $300 to help restore hearing? WOW, what an impact that would have!

If you **DO** itemize, the CARES Act lifts the cap from 60% of adjusted gross income to 100% of adjusted gross income. Someone making $50,000 could previously only deduct up to $30,000 in charitable contributions but can now deduct the full $50,000 in gifts for 2020.

Do you own or run a business?
Corporations have been limited to a 10% deduction for charitable giving. But thanks to the CARES Act, that limit has been lifted to 25%. This means businesses can lower their tax liability even more by supporting charities like Hough Ear Institute.

If you have questions about any of these changes or would like to discuss how to plan your giving for the best possible tax advantages, please contact Justin De Moss at jdemoss@houghear.org.

ON THE VERGE OF SILENCE



Imagine a world where you're no longer captive to an incessant ringing - but can hear the sound of silence. We are closer than ever to making that a reality! In our last issue, we told you about advancements in research to bring a viable treatment for tinnitus to the market. And we launched a novel fundraising approach to help fund the tinnitus proof of concept study. This study will confirm the pill as an effective treatment for tinnitus in an acute and chronic scenario. It will also show the medicine's ability to help patients understand speech in the presence of heavy background noise.

In just three short months, you have given nearly 70 percent of the funds necessary to move forward with the tinnitus study! We are almost there! HEI's longtime partner, Oklahoma Center for the Advancement of Science and Technology (OCAST), will provide $300,000 to advance this research. Oblato Inc., that works with HEI and its partners to move the treatment through clinical studies, will match that grant. This is great news! Now, we only need $135,000 to move this work forward. YOU can advance this technology and give hope to the 1 in 5 people suffering with tinnitus. Thanks to the JASCO Giving Hope Foundation, all donations YOU provide to this campaign will be matched up to $400,000. Give now at support.houghear.org/hopefortinnitus.

HOUGH EAR INSTITUTE

FOLLOW US ON FACEBOOK AND YOUTUBE

CONTACT US

Hough Ear Institute
3400 NW 56th St.
Oklahoma City, OK 73112

405-639-2875
info@houghear.org
houghear.org

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HOPE GOES A LONG WAY

Do you remember Elizabeth? Her story has touched so many! Elizabeth is a teenager who suffers from severe hearing loss - she's also a champion wrestler. Throughout her journey to find answers and a cure, she left each doctor's office more and more discouraged - until she met Dr. Kopke. He was the first to provide real hope and not turn her away.

Elizabeth's story is potent and powerful. It truly showcases the "why" behind the mission of HEI. We know every case of hearing loss and tinnitus represents a real person.

Elizabeth grew up in a military family that moved around a lot. With each move, she struggled hearing her teachers at school. Think about how difficult it is to move to a new school as a kid and start over: making new friends, new classes, a new city, and a new life. And on top of that, having to explain to teachers and students the difficulty you have just hearing them. Elizabeth soon learned she was not only hearing impaired but also dyslexic. It was a struggle to overcome being "the new kid" while also working with teachers to find appropriate accommodations. Over time, and with a lot of teamwork, Elizabeth and her teachers conquered many of these obstacles. The teachers learned seating Elizabeth in the front of the room and facing the class when speaking improved her course experience dramatically.

> I have a hard time hearing the coaches at matches with all of the background noise. It's definitely a hurdle, but it makes me unique and different.

We caught up with Elizabeth lately and she was eager to share updates about her journey to hearing health. When asked how her schoolwork was going, she said,"It is still tough, but I am almost done with school!"

And she is still pursuing her dream of competing with the U.S. Olympic wrestling team. "I am pumped about what I have going so far, and the Olympics are still the goal. I am pretty excited for next year. I have a lot of training under my belt, but I am not quite there yet. [Hearing loss in wrestling] is really hard mentally, no doubt. I have a hard time hearing the coaches at matches with all of the background noise. It's definitely a hurdle, but it makes me unique and different."

As we wrapped up our time together, Elizabeth wanted to thank everyone who has read and shared her story. We are proud of her hard work and dedication and will continue to cheer her on as she pursues her dreams!

FDA APPROVAL PROCESS

With COVID-19 dominating the headlines this year, and the search for a vaccine underway, you may be wondering why it's taking so long. Why is the fast track to a vaccine taking a year or more?

The truth is this: safety. YOUR safety. And the medicines being developed here at HEI are no different. The kicker? There is no true "fast track" for drug development. Yes, some are pushed forward quicker due to an imminent, life-threatening need (like with COVID), but there are vigorous procedures and hurdles in place that protect you from medicines being created that might help your condition but hurt another part of you. There are four phases to FDA clinical trials, and each requires more time, more participants, and a lot more money. And, at each step, the FDA is vigorously enforcing safety requirements that make sure the medicine you get really does what it says without causing harm. It can be difficult to endure hearing loss or tinnitus during this long process, but we are closer than ever to treatments for you and your loved ones. The medicines being developed here are in various stages of these clinical trials. We are already on the road to recovery and hearing restoration. To find out more about this meticulous process, head to houghear.org/FDA-approval.

Thank you for your continued and faithful support. We do this work because of you!

MEET THE RESEARCHERS:

IBRAHIMA YOUM, PHD
NANOSCIENCE ENGINEER

Ibrahima Youm received his Ph.D. at the University of Rouen, France, in Pharmaceutical Sciences. During his Ph.D. training, he studied the pre-formulation of water soluble and partially insoluble drugs and the formulation of pH-responsive micro-granules for the treatment of Crohn's disease and colitis. He received post-doctoral training at the University of Missouri-Kansas City School of Pharmacy, where he focused on the synthesis and design of drug-loaded nanoparticles intended for inner ear delivery. He has extensive experience in development and validation of high-performance liquid chromatography for pharmaceutical analysis, pre-formulation, formulation, physicochemical characterization, drug release and kinetics, as well as *in vitro* cell culture studies and *in vivo* animal studies. He has applied these skills for formulating functionalized nanoparticles to target the drug carriers into the cochleae of guinea pigs. Dr. Youm has authored seven papers and coauthored four papers in professional journals, and a book chapter. He joined HEI in 2014, where he focuses on the development of biodegradable nanocarriers for controlled and site-specific delivery of therapeutics into the cochlea for the treatment of hearing loss.

XIANGPING HUANG, PHD
MOLECULAR BIOLOGIST

Xiangping Huang received her bachelor's degree in Biology at the Jinan University in Guangzhou, China, and her Ph.D. in Biochemistry at the University of Tokyo, Japan. She also completed postdoctoral training in Protein Sciences at the Oklahoma Medical Research Foundation in Oklahoma City, Oklahoma. Dr. Huang has an extensive background in drug discovery and development related to multiple indications, including type II diabetes, Alzheimer's disease, and hearing loss.

AAMR HASANJEE
ELECTRICAL ENGINEER

Aamr Hasanjee holds a bachelor's degree in Electrical Engineering with a concentration in Biomedical Engineering. He is set to start medical school at the University of Oklahoma College of Medicine later this year. Over the past 7 years, Aamr has pursued research endeavors in various scientific fields. He has authored papers and delivered lectures regarding his work on FDA Phase II-approved Laser Immunotherapy – a novel metastatic cancer treatment method which uses nanotechnology, laser stimulation, and immunotherapy. He also co-invented a streamlined fuzzy logic system for academic examination using a fully integrated computational software tool. Aamr is working with Drs. Kopke, Youm, and West on a method to improve inner ear drug delivery efficiency and control using nanotechnology and electrical stimulation.

RESILIENT RESEARCH

Despite the COVID pandemic and other challenges, I am so very grateful our team has continued to move our research efforts forward at a reduced, but steady pace.

This quarter we had a peer-reviewed article accepted in the prestigious "Hearing Research" journal entitled "Gene therapy for hair cell regeneration: Review and new data". This was a collaborative effort with Dr. Raphael from the University of Michigan and Dr. Seiji Shibata from the University of Iowa. It was an honor for us to be selected to present previous and current research on our silencing RNA auditory hair cell regeneration technology.

> Your support is moving research forward.

Due to COVID related issues, the study with our Korean partners at Oblato was temporarily delayed. However, that study is starting up again. We are collaborating to see if our oral drug (NHPN- 1010) that protects hearing from noise and blast trauma also protects the ear from antibiotic-induced hearing loss. If so, this may lead to a Phase II clinical trial to prevent this sort of ototoxic hearing loss. And just this month we also launched another project sponsored by a biotech company to study the effectiveness of our regenerative technology if the treatment is delayed several weeks after injury.

I am so grateful for our research team who continues to work heartily and courageously under adverse circumstances to keep the research moving forward with new discoveries. We are also so very grateful for you and our faithful supporters. You continue to offer us wonderful assistance in the face of adversity. Together we will continue to navigate this trying time.

RICHARD KOPKE, MD, FACS
CEO | President

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