

BENEFITS OF AN IRA CHARITABLE ROLLOVER

- Avoid paying taxes on your IRA withdrawal when gifted directly to a recognized charity.
- Satisfy your Required Minimum Distribution (RMD) without increasing your income taxes.

REQUIREMENTS FOR AN IRA CHARITABLE ROLLOVER

- You must be at least age 70½ at the time of distribution.
- Maximum distribution is \$100,000 total each year, per individual. In order to receive the tax benefits in a particular calendar year, make your gift by December 31st.
- Distributions must be made **directly** to the charity from your IRA.
- Other tax-deferred retirement plans, such as a 401(k) or 403(b), do not qualify; however, you may be able to roll such a plan into an IRA and then make a charitable rollover gift.

HOW TO MAKE YOUR GIFT

- Contact your IRA administrator for their specific transmittal form.
- On the form, specify the amount to be transferred to the charity.
- Include the identification number of the charity.
- **The actual check MUST be made directly from the IRA to the charity.**

Remember this option is only available for those who are required to take Required Minimum Distributions (RMD).

If you are eligible, it is the most tax-efficient method for making a donation, as the tax benefit will be preserved, which in most cases would be lost if made personally.

Contact us for more details to utilize this approach in 2019 or 2020, before taking the RMD, at gsanders@srcpapllc.com, or 516-900-1428.