



IRA Rollover or Qualified Charitable Distribution

If you are over the age of 70 1/2, you can transfer up to \$100,000 directly from your individual retirement account (IRA) to Community Giving Foundation tax-free. If you are 72 or older, this gift will count toward your required annual minimum distribution. Many people have found this to be an easy, tax-smart way to support the community they love.

How It Works

- You work with your IRA administrator to transfer up to \$100,000 from your IRA directly to the Community Giving Foundation.
- You must be 70 1/2 or older at the time the gift is made.
- If married, each spouse can transfer up to \$100,000 from their IRA.
- The Foundation handles all the administrative details.
- Your gift can be placed into an endowment fund that is invested over time, allowing grants to be made every year to address community needs. Your gift—and all future earnings from your gift—is a permanent source of community capital, helping to do good work forever.

Choosing a Fund

If your gift meets the fund minimum, you have the opportunity to create a charitable fund in your name, the name of your family, or in honor of any person or organization you choose. Select one of the following, which may qualify as a Qualified Charitable Distribution.

- **Unrestricted Fund:** Address a broad range of current and future needs. The Foundation awards strategic grants to select projects and programs.
- **Field of Interest Fund:** Target your gifts to causes that are important to you. The Foundation awards grants to programs addressing your specific interest area.
- **Designated Fund:** Support the good work of a specific nonprofit organization with a source of income, plus planned giving and investment management services.
- **Scholarship Fund:** Create post-secondary awards for students within the community who attend qualified educational institutions.

The information provided by the Foundation is not intended as legal, tax or investment advice. Please consult an attorney, tax advisor, or investment professional to determine what's right for you and allowable for IRA distributions.

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Other Advantages

We can make your charitable IRA transfer easy, flexible and effective, helping you achieve your personal charitable goals and financial goals. Distributions can help satisfy your required minimum distribution and reduce your taxable income. Your qualified charitable distribution incurs no federal income tax and the asset is no longer part of your estate for tax purposes.

Many donors also like that this tool allows them to make a significant gift during their lifetime so that they can see results, rather than making the gift through an estate plan.

Any amounts left in an IRA when an individual dies may be taxed as income to the beneficiary and are also considered assets for the purpose of calculating that person's estate tax liability. When you give your IRA to charity, your heirs are not burdened by the taxes associated with receiving your IRA upon your death. Instead, you can leave them other assets that have a more favorable tax treatment.



Let's Connect

Contact us to learn more about the ways we can help you tell your community giving story.

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Visit csgiving.org to learn more



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