

Qualified Charitable Distributions

Charitable giving is a great way to support the causes you're passionate about, with the added bonus of earning a greater deduction. You can avoid paying tax on distributions from an IRA by making a Qualified Charitable Distribution (QCD). Here's what you need to know to take advantage of this important IRA provision and maximize your tax break:

« REQUIREMENTS:

- ☐ Donor must be at least age 70-1/2 at time of gift
- ☐ Donations must be made in the calendar year
- ☐ Donations must be properly receipted
- ☐ Receiving charity must be a 501(c)(3) organization;
private foundations and donor-advised funds do NOT qualify
- ☐ Total distributions can't exceed \$100,000 per taxpayer per year
- ☐ Paid directly from the IRA to a qualified charity
- ☐ Donor may not retain any benefit in exchange for the donation

« BENEFITS OF AN IRA CHARITABLE ROLLOVER GIFT:

- ☐ Gifts may satisfy or count toward the required minimum distribution for the year
- ☐ Gifts are not treated as income
- ☐ Take advantage of federal, and in many cases, state income tax savings
- ☐ Gifts can spread over several charities

« NOTES:

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