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## **THE IRA CHARITABLE ROLLOVER**

Unique Giving Strategy Saves on Taxes

*This information is not legal, tax or financial advice. Please consult your professional advisors before making any financial decisions.*

The IRA Charitable Rollover allows donors age 70½ or older to annually move up to $100,000 from their IRAs directly to qualified charities in 2019 without owing any income tax on the money. Donors to Community Foundation Name have the rest of the year to use this tax-advantaged giving strategy.

Using the IRA charitable rollover has many benefits for donors.

* Donors can transfer up to $100,000 per year directly from a traditional IRA to Community Foundation Name without paying income taxes on the funds transferred.
* For those donors who do not itemize deductions, a gift from an IRA is excluded from reportable income, thus simplifying tax returns. The new tax plan implemented last year with the increase in the standard deduction has no negative impact on the IRA charitable rollover, it only makes it more desirable for donors to use.
* Direct transfers from an IRA can satisfy the IRS Required Minimum Distribution (RMD).
* Rollover funds may be used to support any fund in the Community Foundation Name, or donors can work with the foundation create a new fund.

If you qualify for this giving strategy, but it is not appropriate for you to use it in 2019, there is good news. Since this giving strategy was made permanent by federal legislation a few years ago, donors can take advantage of the IRA charitable rollover at any time in subsequent years!

This opportunity only applies to IRAs and no other types of retirement plans.

We recommend that you contact your IRA administrator and ask for instructions for executing an IRA charitable rollover. If needed, we can provide you with a transfer form that you can send to your administrator to initiate the process for making the rollover gift.

For more information, please contact Name by calling Phone Number or by e-mail, name@organization.org.