

Teach an old IRA NEW GIFTS



IRA Charitable Rollovers (or Qualified Charitable Distributions)

If you are 70½ or older and have a traditional IRA, you may give up to \$100,000 per year tax-free to charitable organization(s). This is known as the IRA Charitable Rollover – or as the Qualified Charitable Distribution (QCD) on your tax return. A married couple can each give up to \$100,000 from their respective IRAs each year. The gift can satisfy all or part of your annual Required Minimum Distribution (or RMD). The transfer to charity does not qualify for an income tax deduction but instead it escapes the income tax that you would have otherwise owed on your RMD. This avoidance of income tax is as helpful as a deduction, especially if you do not itemize your deductions.

The transfer must be made to charity by check or wire transfer directly from the IRA. If you accept your RMD before making the gift, you will owe the income tax. It is wise to consult your IRA custodian or financial planner to assist you. And please contact Andrew Warner at 1-414-758-6233 or email him at awarner@wcucc.org for instructions on how to wire a gift or write a check payable to the UCC Foundation of Wisconsin.

We encourage you to consider an IRA Charitable Rollover (Qualified Charitable Distribution or QCD) to your local church or any United Church of Christ ministry of your choosing. You may make a direct charitable gift to fund your church's operating budget, fulfill a pledge, fund a special project or establish a permanent endowment fund to benefit your church in perpetuity.

To make an IRA Charitable Rollover (or QCD), please contact your IRA administrator to request the appropriate form, which can often be filled out online. If making your gift directly to your local congregation, you will need their Employer Identification Number (or EIN) and address. Your generosity will make a difference in the life of your local congregation and any other agencies you support through an IRA Charitable Rollover (Qualified Charitable Distribution).