

MAKING A CHARITABLE GIFT THROUGH AN IRA CHARITABLE ROLLOVER

Normally, a distribution from one's IRA is taxed as ordinary income, but a special provision allows those who are 70½ or older, to make a direct gift from their IRA to any qualifying charity federal tax free. This includes gifts to your parish, the Archdiocese of Kansas City in Kansas, a local Catholic High School, institution or ministry, an endowment of fund at the Catholic Foundation of Northeast Kansas, or any 501(c)3 charity without paying federal income tax on the distribution. The IRA charitable rollover law may provide a good charitable giving vehicle if you are age 70 ½ and take the standard deduction rather than itemize deductions on your tax return. Consult with your financial or tax advisor about the possibility of transferring funds from your IRA.

1. To qualify, the donor must be over age 70 ½ and required to make an IRA distribution under IRA rules. The distribution qualifies toward your annual required minimum distribution (RMD).
2. The IRA distribution must be a direct charitable gift and not a distribution to a donor-advised fund, a charitable remainder trust or for a charitable gift annuity.
3. Distributions to charity cannot exceed \$100,000 in a taxable year.
4. The distribution must be from your IRA, not a 401(k) or other retirement plan.
5. Contact your IRA custodian or representative *before* making a gift to arrange for the proper transfer of funds from your IRA directly to the Church and other qualified charities. **The check issued from the IRA must be made payable to the charity.**
6. If you have elected to have income tax withheld from your normal IRA distributions, advise your IRA administrator not to withhold taxes from distributions to charity.
7. Consult your tax advisor for the tax reporting of the special election described above.

For more information about how you and the Church can benefit from an IRA charitable rollover, contact the parish office or the Archdiocese Office of Stewardship and Development at (913) 647-0325.

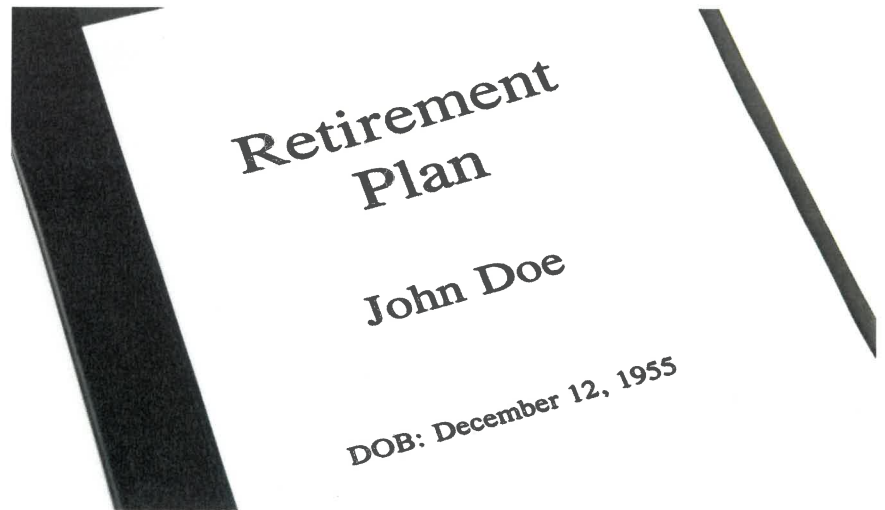
These helpful tips are only for your information on this change in the IRA tax law and are not to be considered as legal, tax or financial advice. You should consult with your legal, tax and financial advisors to implement the benefits of the IRA charitable rollover law and related matters.

WE JOYFULLY PROCLAIM, CELEBRATE, WITNESS AND SERVE JESUS CHRIST



This flyer is an invitation from the Office of Stewardship and Development to make a planned gift to a parish, school, or ministry.

Visit CatholicPlannedGiving.org



YOUR SAVINGS, CAN HELP CREATE YOUR LEGACY

Benefits of Making an IRA Charitable Rollover Planned Gift



Avoid taxes on transfers of up to \$100,000 from your IRA.



Satisfy some or all of your required minimum distribution for the year.



Reduce your taxable income, even if you do not itemize deductions.



Make a gift that is not subject to the deduction limits on charitable gifts.



Use your rollover to make payments on an existing pledge

The Office of Stewardship and Development - offers new means to channels of giving and receiving.

Realize "a living faith" with your planned gift to the parish, school, or ministry.

Create Your Legacy With An IRA Charitable Rollover Gift

If you are 70½ or older, you can use your individual retirement account (IRA) to support the parish, school, or ministry of your choice. Making an IRA charitable rollover gift will lower the income and taxes from your IRA required minimum distribution this year.

Watch videos to learn more at

CatholicPlannedGiving.org or call 913-647-0365.

It's Easy To Do!

Instruct your retirement account custodian to send any amount (up to \$100,000) if you are 70-1/2 years or older, this year. Because a parish, school, or ministry is tax exempt there is no tax paid on the direct transfer to the ministry.

IRA CHARITABLE ROLLOVER

70½ OR OLDER

DIRECT UP TO \$100,000

This information is not intended as tax, legal or financial advice. Gift results may vary. Consult your personal financial advisor for information specific to your situation.

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