

Guide to IRA Charitable Rollovers

With an IRA Charitable Rollover gift you can support the work of the Catholic Community Foundation and enjoy valuable tax benefits by making a Qualified Charitable Distribution (QCD). Your gift may even count toward your Required Minimum Distribution for the year. *This information is not intended as tax, legal, or financial advice. Consult your personal professional advisors for information specific to your situation.*

Tax Benefits

If you make a QCD, you will not have to pay federal income tax on the amount of your rollover gift. This is especially an advantage for IRA owners who do not need the required distribution to live on, and who do not want to pay income taxes on required IRA distributions. If you wish to make a large gift to the Catholic Community Foundation, you can give from your IRA instead of your cash accounts. Additionally, if you no longer itemize your deductions, you can still benefit from the reduction in income and resultant tax savings through an IRA rollover gift.

Requirements and Limitations

1. Donors must be age 70 ½ years or older on the date of the gift.
2. A maximum of \$100,000 may be given annually.
3. Funds in traditional or Roth IRAs are eligible. QCDs are not allowed from inherited IRAs, 401(k)s, 403(b)s, or other qualified retirement plans. In some cases, you may be able to roll assets from such a plan into a traditional IRA and then make a QCD.
4. Any IRA owner, including those too young to make QCDs, can designate the Catholic Community Foundation to receive all or a portion of an IRA at death, thereby avoiding the tax on income.

How to Make a Gift from your IRA

1. Contact your IRA administrator to request a distribution check payable to:
Catholic Community Foundation of Mid-Michigan
2. Notify the Catholic Community Foundation of your name, address, phone number, email and designated endowment to ensure the proper use of your gift. You may also share that information with your IRA administrator.
3. Send your check to:
Catholic Community Foundation of Mid-Michigan
5800 Weiss Street
Saginaw, MI 48603