



## IRA CHARITABLE ROLLOVER

### Save on Taxes & Make a Greater Impact

If you are of the age that you have to take a required minimum distribution (RMD) from your IRA, did you know that you can transfer up to \$100,000 each year directly to a qualified charity like the Catholic Community Foundation, your Catholic Parish, School or other Catholic Program or Ministry? By rolling over your IRA distribution directly to a qualified charity, it qualifies as your RMD *and* you avoid having to include the distribution as taxable income. Prior to 2020, individuals were required to take RMDs beginning in the year in which they turned 70½. Beginning in 2020, however, the new age at which RMDs must start is 72. Despite the delay in the starting age for RMDs, individuals can still make Qualified Charitable Distributions (QCDs) from their IRAs as early as age 70½.

#### You can...

- Distribute up to \$100,000 in a calendar year from your IRA directly to the Catholic Community Foundation and/or your Catholic Parish, School or other Catholic Program or Ministry, tax free
- If your spouse has a separate IRA, he or she can also make a Charitable IRA Rollover gift up to \$100,000
- Transfer your full RMD or only a portion of it
- Decide each year if and/or how much of your RMD to use
- Pledge to use the IRA Rollover for a number of years or use the Rollover to fulfill a pre-existing pledge
- Support multiple charities



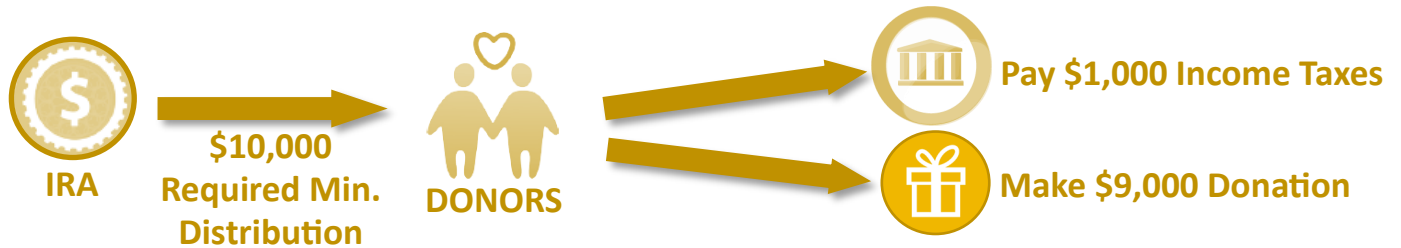
#### Key benefits

- Entitles you to tax benefits without requiring you to itemize your deductions
- The distribution counts towards your required minimum distribution
- The distribution is not included in the income on which your federal income taxes will be based (*thus reducing your taxable income*)
- Because the distribution is tax free, you can increase your giving without costing you one additional penny



# How does an IRA Charitable Rollover work?

**Option 1:** *Receive Your Required Minimum Distribution, then make your donation*



**Option 2:** *Make a Qualified Charitable Distribution Directly to Charity or Charities*



## Fast facts



- Maximum amount is \$100,000 per calendar year for each individual
- Distribution must be made directly to a qualified charity
- Counts towards your required minimum distribution, but not towards your taxable income
- Can support multiple charities

## Let's talk

### About Us

The Catholic Community Foundation was established in 2004 to help donors create lasting Catholic Legacies by working with them to provide long-term support and sustainability to the programs and entities about which they care most.

### Why Us

The Catholic Community Foundation offers a way to leave a legacy uniquely aligned with Catholic values and beliefs. Additionally, the Foundation invests funds in accordance with the United States Conference of Catholic Bishops guidelines for Socially Responsible Investments.