



# QUALIFIED CHARITABLE DISTRIBUTION (IRA CHARITABLE ROLLOVER)



## Save on Taxes & Make a Greater Impact

If you have reached 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 from your IRA directly to a qualified charity like the Catholic Community Foundation, your Parish, School or other Catholic Program or Ministry? By rolling over your IRA distribution directly to a charity, it qualifies as your RMD and you avoid having to include the distribution as taxable income. Beginning in 2020, the age at which RMDs must start is 72, however, individuals can begin making 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 (*regardless of the size of your RMD*) directly to the Catholic Community Foundation and/or other Catholic Programs or Ministries, tax free
- If your spouse has a separate IRA, he or she can also make a QCD 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
- Support multiple charities



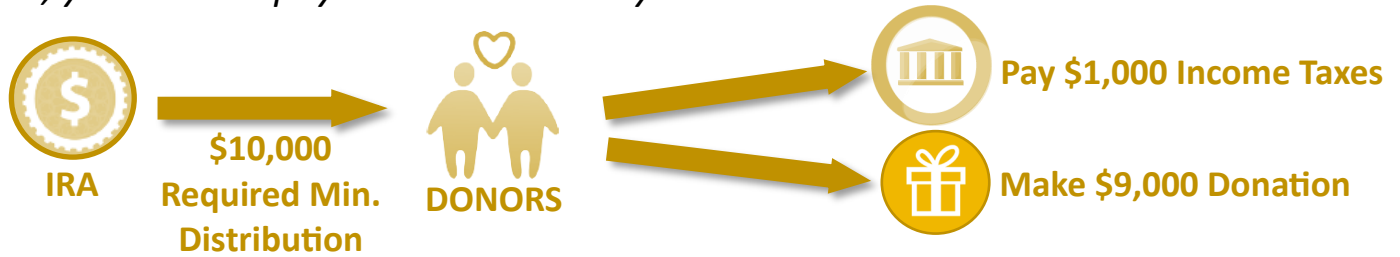
### Key benefits

- 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 a Qualified Charitable Distribution work?

**GOOD:** *If you receive your Required Minimum Distribution (RMD) then make your donation, you have to pay income taxes on your RMD.*



**BEST:** *If you make a Qualified Charitable Distribution Directly to a charity or charities, you avoid paying income tax on your RMD, which increases the size of your donation.*



## Fast facts



- Maximum amount is \$100,000 per calendar year for each individual regardless of RMD amount
- 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 the Catholic Community Foundation

The Catholic Community Foundation of Southwest Florida was established in 2002 to help donors create lasting legacies uniquely aligned with their Catholic values and beliefs. The Foundation works with donors to provide long-term support and sustainability to the ministries, programs, and entities about which they care most.

### Why the Catholic Community Foundation

The Foundation supports the mission of Christ in the Diocese of Venice and beyond and was created as an independent 501(c)(3) not-for-profit to help safeguard donors' assets and to ensure that donations will always be used in alignment with donors' wishes. The Foundation also invests all donations in Catholic-screened investments in keeping with our Faith.