



GIVING FROM YOUR IRA

Making Kingdom Impact Through Your Retirement Assets

If you are 70 ½ or older, you can make a sizable gift from your individual retirement account (IRA) to charity AND receive significant tax benefits in return. Give a tax-wise gift up to \$100,000 per year* in IRA assets directly to your favorite Kingdom causes.



Benefits of an IRA Charitable Rollover

- **Convenient.** An easy way to give to your favorite charity.
- **Tax-wise.** Charitable distributions reduce your taxable income. Advantageous even if you don't itemize deductions on your tax returns!
- **Promises kept.** Gifts from your IRA can be used to fulfill any charitable giving pledges previously made.
- **Impactful.** Gifts are tax-free to the charity. The entirety of your gift will go toward ministry!



Requirements of a Qualified Charitable Distribution

You can give to charity from your IRA without any federal tax liability, as long as the gifts are qualified charitable distributions (QCDs). Distributions qualify for all or part of an IRA owner's required minimum distribution (RMD).

- IRA holders must be age 70 ½ or older at the time of the gift.
- Give up to \$100,000 per year as a single person or \$200,000 per year as a married couple from separate accounts.*
- Gifts must be outright gifts made directly to a charitable organization.
- Distributions to donor-advised funds, charitable trusts, or for charitable gift annuities are not permissible.
- Distributions may only be made from traditional IRAs or Roth IRAs; other retirement accounts are not eligible.

* See question 3 on reverse for exceptions related to the SECURE Act.



Frequently Asked Questions

1. Do I receive a deduction for my gift?

No. Because the IRA assets haven't been taxed, no deduction is allowed. To receive the deduction, you would be required to first treat the distribution as taxable income before taking the deduction. In most cases, it is better to not take the distribution as income.

2. How do I make a gift from my IRA?

Simply contact your IRA plan administrator, and request forms to make a charitable gift. Your administrator may even provide you checks you can write out for qualified charitable distributions directly from your account.

3. How does the SECURE Act affect my IRA giving?

What's changed: 1.) Now you can continue to invest in your IRA after age 70 ½, but if you do, those investments will reduce your annual QCD limit. Talk to a trusted advisor for further details. 2.) You don't have to take your required minimum distribution until age 72.

What hasn't changed: You can still make a qualified charitable distribution from your IRA at age 70 ½.

4. What's my deadline for end-of-year giving?

- **If your gift is coming directly from your IRA administrator**, you must complete your paperwork in time for your administrator to send a check to the charity on or before December 31.
- **If you have been given an IRA checkbook**, your check must be received AND PROCESSED by December 31 in order for it to count toward your required minimum distribution. *It is NOT enough that personal IRA checks are postmarked or even hand-delivered by December 31.*

Bottom line, allow extra time at the end of the year to ensure your IRA gift is mailed, received and processed well before December 31.

Furthermore, since IRA checks do not include your name and look very similar to standard bank checks (which have different guidelines), it's a good idea to alert the charity when giving in this manner.



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

LEARN MORE

To learn more about IRA gifts or other smart and powerful giving options, contact Barnabas Foundation at 888.448.3040 or email info@BarnabasFoundation.com.