

# IRA Charitable Contributions



If you are 70½ years old or older, you can make an impact on your favorite charity by making a gift from your IRA to a fund at the community foundation. This is an easy and effective way to make a gift that helps satisfy your required minimum distribution, while also reducing your taxable income.



## Who can take advantage of the IRA charitable rollover provision?

If you have an IRA and are 70½ or older, you and your spouse (each) can make a tax-free charitable distribution from your IRA.



## Who can receive the gift?

The IRA must be gifted directly to a public charity. You can make a direct gift to the community foundation to benefit existing funds\* or establish a new fund.



## What is the maximum gift?

A gift of up to \$100,000 per year can be made from your IRAs.



## What is the deadline?

Now through December 31.

### STEP 1:

Ask your IRA service provider to make a charitable distribution directly to the community foundation.

### STEP 2:

The community foundation receives your distribution and directs it to benefit your designated cause.

### STEP 3:

You reduce the taxable value of your estate and current income tax, all while making a difference in your community!

**Always consult with your tax advisor for advice on how this may affect your tax situation.**

**\*Note:** IRA rollover gifts may not be made to donor advised funds.

## Questions?

Contact Susan Weis, Director of Finance,  
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