

Charitable IRA Rollover

USE YOUR IRA FOR GOOD

A Charitable IRA Rollover allows donors to direct up to \$100,000 from their traditional IRA to charity tax-free. This option is open to donors age 70½ and older who have a traditional IRA. A Charitable IRA Rollover counts toward the Required Minimum Distribution, the amount a person over 70½ years of age must withdraw from an IRA each year.

Traditional IRA funds are not subject to income tax when given directly to charity. But if the IRA owner receives a distribution from the IRA, it is treated as income and taxed. Therefore, the Charitable IRA Rollover is a way for donors to pay less tax while supporting their favorite charities.

This strategy may be right for you if:

- You want to make a qualified charitable gift from your IRA to reduce the value of future distributions you will be required to take.
- You do not itemize your deductions and would like to realize an increased tax benefit for your giving.
- You wish to make an impactful gift to benefit the community.
- You already contribute to charity at your deduction limit, and you want to donate more.
- You wish to remove up to \$100,000 from your taxable estate.

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There are several ways to give to the Community Foundation through the Charitable IRA Rollover. Give to:

Our general operating support fund, a pool of unrestricted funds that are distributed to local organizations through a competitive process.

Any scholarship fund that helps students in need attend college.

A gift to the Community Foundation to continue its work in the community.

Any Impact Area, including arts, community development, education, nonprofit effectiveness and well-being.

An unrestricted fund at the Community Foundation helps the Foundation address the region's most urgent needs as they change over time.

A new or existing designated fund that directs dollars to a specific nonprofit organization.

A new or existing field of interest fund that directs dollars to a specific cause, population or geographic area.

NOTE: A Charitable IRA Rollover may not be directed to a donor-advised fund.

Read more at cfgreateratlanta.org or contact Christy Butler Eckoff, J.D., LL.M., director, gift planning at ceckoff@cfgreateratlanta.org or 404.588.3183.