

CHARITABLE IRA ROLLOVER

A Charitable IRA Rollover allows donors to direct up to \$105,000 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.

You may contribute funds this way if:

- You are age 70½ or older at the time of the gift.
- You transfer up to \$105,000 directly from your IRA. This opportunity applies only to IRAs and not other types of retirement plans.
- Since IRAs are separately owned, a husband and wife may each separately donate up to \$105,000.
- You transfer the funds outright to one or more qualified charities. The legislation does not permit direct transfers to charitable trusts, donor advised funds, charitable gift annuities or supporting organizations.

Your benefits:

- By transferring your IRA distribution, you bypass taxable income.
- You wish to remove up to \$105,000 from your taxable estate.
- Pay less tax while supporting your favorite charities.

To learn more about making a Planned Gift, please call the Community Foundation at 812.482.5295. Confidential consultation on estate planning with our staff or board experts is always available.

Note: The information and suggestions provided in this information sheet are not intended as legal advice. All gift options should be discussed with legal, tax or estate-planning advisors.

