

Turn your IRA into a gift for good



Imagine being able to transfer up to \$100,000 from your Individual Retirement Account to any charity you like ... TAX FREE!

Thanks to the recent passage of the PATH Act in the US Congress, making permanent the opportunity to give IRA assets to charity, free from federal tax, YOU CAN!

important facts to know

Individuals 70 1/2 years of age and older can **transfer up to \$100,000 of IRA assets directly to a charity** without the money being included as income for tax purposes.

Spouses may also participate to the same levels if they have a separate IRA, giving **married couples the opportunity to donate up to \$200,000**. This preserves the full amount for charity and allows donors to do this during their lifetime, rather than waiting to give through estate plans.

For individuals 70 1/2 years of age and older, a **qualified charitable distribution can count towards the required minimum distribution (RMD)**.

This offers a **distinct advantage over taking a taxable IRA distribution** and then contributing the proceeds of that distribution to a charity. That's because taxable IRA distributions must be included in adjusted gross income.

By donating IRA assets to charity, **beneficiaries/heirs are not burdened by the potential taxes** associated with receiving IRA assets upon your death.

Use funds to create a lasting legacy! Provide financial support to your favorite non-profits and **make a significant, meaningful difference** while enjoying tax advantages.

make a
gift for good

For more information, please contact your tax professional or call 843-261-0438.