

Charitable IRA rollover

Giving through the Community Foundation



A direct transfer of retirement assets may be appropriate if ...

- You are age **70.5 or older***.
- You have a traditional IRA.
- You do not need all of the income and/or assets in your IRA.

* The SECURE Act of 2019 raises the minimum age for required minimum distributions from 70.5. to 72.

What benefits will I enjoy?

Typically, all distributions that you take from your traditional IRA are taxable. A direct transfer from your IRA to a charity, including the Community Foundation, is wholly excluded from your taxable income. If you generally do not itemize your deductions, a direct transfer may be especially appealing because you will still receive tax benefits. Roth distributions already aren't taxed so there is no tax advantage to the charitable transfer.

How does a charitable IRA rollover work?

- You and your spouse each may make a direct transfer of up to \$100,000 per year to charity, retroactive to Jan. 1, 2015.
- The investment firm that handles your IRA can arrange a direct transfer. Many firms have developed specific forms for this purpose. If you have any questions about the paperwork, please contact us for assistance.
- To ensure that your IRA transfer to a charitable fund here is not taxable, the check must be made payable to the Community Foundation for the Fox Valley Region, Inc. – not to you personally. Most investment firms will mail the check directly to the Foundation.
- IRA transfers to donor advised funds or to supporting organizations within the Community Foundation do not qualify. Options are available, including funds that support specific organizations, general charitable causes (such as the arts or the environment) or the Friends of the Foundation Fund supporting our operations.
- Please call or email to alert us to your pending gift and whether it is intended for a specific charitable fund, for the community's greatest needs or for support of the Foundation itself.



4455 W. Lawrence Street • Appleton, WI 54914
Phone: (920) 830-1290 • Fax: (920) 830-1293
info@cfoxvalley.org • www.cfoxvalley.org