

A Gift from your IRA A Charitable Rollover



People age 70½ and older can donate up to \$100,000 annually directly to their qualified charity of choice from their individual retirement accounts (IRAs) without it being counted as taxable income. The gift can be used as your required minimum distribution (*RMD)

Your financial institution needs to issue the check directly to the charity, and the gift must be made by December 31 of the tax year. Contact your provider or visit their website to obtain a simple form to fill out.

- Donors are specifically *not* permitted to make charitable rollovers to donor-advised funds, supporting organizations, and private foundations.
- Distributions from employer-sponsored retirement plans, including SIMPLE IRA plans and simplified employee pension (SEP) plans, 401(k) plans are *not eligible*. To qualify, the funds must be transferred directly by the IRA trustee to the eligible charity.

***RMD-Starting in 2020, the Required Minimum Start Date is the year in which an individual becomes 72. This change to RMD rules does not affect the age for eligible Qualified Charitable Distributions (QCDs)... Age 70 ½.**

Raymond James and its advisors do not offer tax or legal advice. You should discuss any tax or legal matters with the appropriate professional. Any information is not a complete summary or statement of all available data necessary for making an investment decision and does not constitute a recommendation.