



655 Aspen Ridge Dr • Lafayette, CO 80026

IRA Charitable Rollover

(Also known as Qualified Charitable Distribution)

If you are 70½ years old or older, you can take advantage of a simple way to benefit Sister Carmen Community Center and receive tax benefits in return. You can give up to \$100,000 from your IRA directly to a qualified charity without having to pay income taxes on your gift. This law no longer has an expiration date so you are free to make annual gifts to our organization this year and beyond.

An IRA charitable rollover (also known as a Qualified Charitable Distribution {QCD}) is a means by which a gift to charity can be made from a traditional IRA. That gift *does not count* as taxable income to the IRA holder (provided the gift is made in the same year) and *does count* toward their annual Required Minimum Distribution (RMD.)

Who can make an IRA charitable rollover to SCCC?

- Age: Individuals have to be over the age 70 ½
- Dollar Amount: The rollover value cannot exceed \$100,000. Amounts greater than \$100,000 are added to taxable income.
- Date: The rollover must be completed by December 31 of the year in which the contribution was to count against taxable income.
- Traditional IRA: The rollover can only come from a traditional IRA.

IRA rollovers especially benefit the nearly 40% of Americans who do not itemize deductions and therefore do not receive a tax benefit for their charitable contributions.

Sister Carmen Community is a Qualified Charity to receive IRA rollover or Qualified Charitable Distributions. Please consult your tax advisor as tax state tax rules vary and your advisor can confirm your IRA qualifies to make a QCD.

The core requirements for making Qualified Charitable Distributions (QCDs) from an IRA to a charity are contained in IRC Section 408(d)(8) (as created under Section 1201 of the Pension Protection Act of 2006).

If you plan to make a Qualified Charitable Distribution to Sister Carmen Community Center please let us know so we may thank you.

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