

Charitable IRA Rollover is Now Permanent Reduce Taxes and Support the Catholic Community Foundation

Great news! On December 18, 2015, President Obama signed into law the legislation that retroactively extends the Charitable Rollover for 2015 and makes the provision **PERMANENT** for future years.

This allows you to make a tax-free gift to the Catholic Community Foundation (CCF) from your IRA today and for years to come. You may transfer up to \$100,000 from your IRA directly to the CCF without owing income taxes.

Important Details

- If you are **70-1/2 or older**, you can give up to \$100,000 directly from your IRA. A husband and wife can **each** give up to \$100,000.
- Your rollover gift **must be made directly to the Catholic Community Foundation from your IRA**. So, your IRA administrator can either cut a check payable to the CCF or wire your cash to us. Please contact me, Joanna Feltz, for cash wiring instructions.
- Be sure to **inform me of your gift ahead of time** so we will know the rollover is from you.
- The gift **must come directly from the IRA to the Catholic Community Foundation**. You cannot transfer the rollover cash to yourself or to a non-IRA account prior to the gift.
- You can rollover cash tax-free from another qualified retirement account to an IRA then make a rollover gift to the CCF if you wish.
- The charitable rollover generates **neither taxable income nor a tax deduction, so you still benefit even if you do not itemize your tax deductions**.
- If you have not taken your **required minimum distribution** for the year, your IRA charitable rollover gift can satisfy all or part of that requirement.
- If you made a gift of up to \$100,000 from your IRA anytime during 2015, your gift will qualify under the new law.
- Your IRA charitable rollover may be designated for a **parish, school or agency, as well as a Catholic Community Foundation fund, to benefit a Catholic ministry**.

Take advantage of this tax savings benefit by transferring required minimum distributions from retirement plans directly to the Catholic Community Foundation to support a parish, school, agency, or ministry important to you! For questions, at no obligation, or wiring instructions please contact:

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