

## IRA Charitable Rollover



**Now it's easier than ever to make a gift of a lifetime!** In December 2015, the PATH Act was signed into law, making the tax-free IRA charitable rollover into permanent law.

**What does this mean to you if you give?** It allows you to make direct charitable gifts from your IRA. Individuals may make gifts to charity from IRA accounts without any federal tax liability as long as the gifts are “qualified charitable deductions.”

By giving directly you avoid including the distribution in your income. Although a charitable income tax deduction is not available to you, the avoidance of declaring it as income is a significant benefit. The distribution also qualifies for all or part of an IRA owner's Required Minimum Distribution.

### How does it work?

- People age 70 1/2 or older can make a gift of up to \$100,000 by transferring IRA assets to Fremont Area Community Foundation. If married, each spouse can transfer up to \$100,000 from their IRA.
- IRA transfer gifts can create or contribute to an unrestricted, field-of-interest, designated, or scholarship fund. Unfortunately, transfers to create or contribute to donor-advised funds are not allowed.

These gifts become part of a permanent endowment, which means they'll help every person in Newaygo County have a bright future for years to come.

### You can make a difference

Giving through an IRA rollover is just one of the simple and inexpensive ways to give back to your community through planned giving.

Our philanthropic services team is here for you! Please do not hesitate to contact us at 231.924.5350 with any questions that you may have or to take advantage of this opportunity.

