

TAX FREE TRANSFERS FROM IRAs TO CHARITY

Congress recently passed legislation encouraging tax-free charitable transfers directly from an Individual Retirement Account (IRA) or Roth IRA to qualified charities during 2008 and 2009. Our church is a qualified charity. Here is a quick summary of the provisions

- Donors must be 70 ½ years of age or older in the year of the transfer
- Transfers must be direct from the IRA to qualified charities
- Transfers are limited to \$100,000 per taxpayer per year
- The transfer is not included in taxable income and no charitable income tax deduction is created
- Transfers will count toward your annual Required Minimum Distribution (RMD)

To take advantage of this opportunity you will need to give written instructions to your IRA custodian by December 15th. Here are the instructions your IRA custodian will need:

Make a check payable to:

<<Church Name>>

Send distribution to:

<<Church Address>>