

Do you know about...?

The IRA Rollover Qualified Charitable Distribution

ARE YOU 70½ YEARS OR OLDER?

H.R. 1424, the Financial Rescue Package, contains a two-year extension of the IRA Rollover provision benefiting charities and individuals who would like to give funds directly to a charity of their choice.

The provision exempts from taxable income any funds transferred from an IRA directly to a charitable organization. Individual Retirement Accounts (IRAs) are the perfect vehicle for charitable giving. This provision allows a distribution of IRA funds during your lifetime.

WHO IS ELIGIBLE TO DO THIS?

As the IRA owner, you can make these gifts to charity if you are 70 ½ years or older.

WHY WOULD YOU WANT TO DO THIS?

Making this gift gives you the **PLEASURE** of seeing the charity benefit from your gift **AND** there may be a tax savings to you by making this direct distribution.

OTHER RULES

- Each individual is limited to a \$100,000 per year distribution to charity.
- The distribution must be made directly by the IRA trustee to the charitable organization.
- The donor cannot receive any benefit in exchange for this contribution.

HOW DO YOU REPORT THIS?

The distribution is not reported as income on your tax return, and the charitable contribution is not reported as a deduction on your tax return. Consult your tax advisor for full information on this opportunity.

YOU HAVE UNTIL DEC. 31, 2009 TO TAKE ADVANTAGE OF THIS SPECIAL OPPORTUNITY



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