

GREAT FUTURES START **HERE.**



BOYS & GIRLS CLUBS

Boys & Girls Clubs of Ada County
208.639.3162
www.adaclubs.org

An Easy Way to Help Your Club

If you are **70½ or older**, rather than simply take your withdrawal this year, you can direct your IRA administrator to distribute a gift from your IRA to our organization. Any amount you transfer counts against your required minimum distribution (RMD), and you can direct up to **\$100,000** to your favorite causes this year.

Making an IRA Rollover Gift is Easier Than Ever

- Contact your IRA administrator. Because of the popularity of the **rollover**, most administrators provide forms and a procedure to help you make a rollover gift.
- You can direct a transfer of up to \$100,000 to be made this year from your IRA to a qualified charity.
- You will pay no income taxes on the amount transferred. Note: Because you are not claiming the transferred amount as income, you will not receive an income tax deduction for your gift.
- Please contact us to let us know how you would like your gift to be used.



70½
OR OLDER

YOU CAN
DIRECT UP TO
\$100,000

Rollover Your IRA for Good

Are you frustrated by the required minimum distribution rules?

- You must withdraw a portion of your IRA each year based upon your age.
- You must pay income tax on the portion you withdraw.
- You will face stiff penalties if you fail to withdraw your RMD.

By taking a distribution from your IRA this year, you will likely pay more in taxes and may even reach a higher tax bracket. Rolling over part of your IRA's "required minimum distribution" or "RMD" to Boys & Girls Clubs of Ada County can help reduce your tax bill while supporting the youth of our community.

You may not be aware that Congress passed a law that gives you another option for your IRA withdrawal. While you must withdraw a certain amount of money from your IRA each year, the **IRA charitable rollover** gives you a way to avoid paying income taxes and still meet your RMD.

This information is not intended as tax, legal or financial advice. Gift results may vary. Consult your personal financial advisor for information specific to your situation.

The names and images shown here are representative of typical donors and may or may not be actual donors to the organization. Under federal rules your benefits may be different from this example. Please contact us for your specific benefits.

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