

## **IRA Rollover or Qualified Charitable Distribution (QCD)**

A Qualified Charitable Distribution (QCD) is an attractive way to make a gift to Shansi. With a QCD gift of up to \$100,000 per year (\$200,000 for married filing jointly returns) as all or part of your Requirement Minimum Distribution (RMD) from your IRA, you can reduce your taxable income at all levels for the year in which it is given.

- A QCD isn't subject to the 60% deduction limit and preserves the full value of the Federal Standard Deduction. It may also reduce your Adjusted Gross Income for Federal, State and local taxes.
- To qualify, you must be 70½ years of age when the gift is transferred. If you are 73 or over, a QCD direct transfer by your account administrator to Shansi will be credited toward satisfying your Required Minimum Distribution (RMD) for the year in which it is made.
- And since the gift goes directly to Shansi, it is not reported as taxable income. Thus, no taxes are due on the income even if you do not itemize deductions.

Gift transfers of IRA funds must be made directly from a Traditional IRA or Roth IRA (SEP and SIMPLE IRAs do not qualify) to Shansi by your IRA administrator, not withdrawn by you before the gift is made. Such a withdrawal would be subject to tax as ordinary income.

You can find more information about the advantages of using QCDs for charitable giving at <https://www.schwabcharitable.org/giving-with-ira>. And please consult your IRA account administrator to learn more about how you can benefit.

If you would like to make a tax-free gift to support Shansi programs, please consult your IRA account administrator to request that a Qualified Charitable Distribution be made from your IRA to Oberlin Shansi. The check can be mailed by them or you to: Oberlin Shansi, 50 N Professor St, Oberlin, OH. 44074. If your account administrator asks, Oberlin Shansi's EIN is 34-0768350. And please consider speaking to your IRA administrator about recurring gifts each year to Shansi.