



# IRA CHARITABLE ROLLOVER

If you are 70 ½ or older, you can make an annual, tax-free gift from your Individual Retirement Account (IRA) of up to \$100,000 per year to the Federation.



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If you're required to withdraw funds annually from an IRA, making a direct distribution to the the Jewish Community Foundation of Greater MetroWest NJ (JCF) can be an easy, low-cost, smart way to support the important work of JCF.

## How does it work?

If you've reached the age of 70½ by the date of your distribution, you are eligible to make a tax-free gift of up to \$100,000 per year to JCF from your IRA.

To make a Qualified Charitable Distribution, (the official term for this gift), instruct your IRA administrator in writing to distribute any amount up to \$100,000 from your IRA directly to JCF. (JCF can provide you with a sample letter.)

## What are the benefits?

- A Qualified Charitable Distribution from your IRA is not deductible, but neither is it subject to federal or state income tax. The tax benefit is available both for donors who itemize and those who do not. And because a Qualified Charitable Distribution is not deductible, it does not count against the annual federal ceiling on deductible charitable contributions.

- You may count your Qualified Charitable Distribution toward your minimum distribution requirement for the year.

- While you may not place your Qualified Charitable Distribution in a donor advised fund, supporting foundation or private foundation, you may earmark your distribution:

- To make a current gift to the Annual Campaign.
- To create a Lion of Judah Endowment ("LOJE") or Perpetual Annual Campaign Endowment ("PACE").
- To establish a special endowment fund to support a particular field of interest to you in the Jewish community or to support the continuing charitable purposes of one or more Jewish agencies.

**Remember:** You can also make a legacy gift by naming JCF as a beneficiary of your IRA.

This material is presented for informational purposes only and should not be construed as legal, tax or financial advice. When considering gift planning strategies, you should always consult with your own legal and tax advisors.



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