



Charitable IRA Rollover

Planning your estate requires thoughtful consideration of your beneficiaries, knowledge of your options, and an understanding of taxation. If you plan on giving to both your family and charity, knowing what gifts will make the biggest impact for each can be a great asset.

Good gifts to consider for family and children are stocks, homes, land, and other property. Careful planning for these gifts can help minimize state and federal taxes to you and your beneficiaries.

An IRA (charitable IRA rollover) through a qualified charitable distribution (QCD) is a good gift to consider for your church or a charity. This type of gift will help you avoid federal income taxes, helps you reach the required minimum distribution (RMD) each year, and ultimately donates a larger amount to a church or charity.

Ways to give

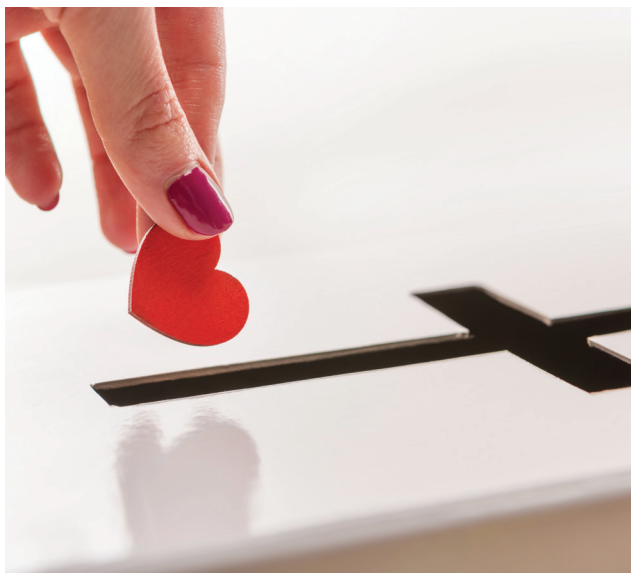
Qualified Charitable Distribution

Once an IRA owner reaches the age of 70 1/2, they are required to withdraw a certain amount per year to reach the required minimum distribution (RMD). The IRA balance, whether withdrawn or saved with the intent to give to a beneficiary, is subject to federal income taxes. Many individuals use this as an opportunity to give to charities. A gift to a church or charity both helps to reach the RMD and avoids federal income taxes.

Requirements for IRA Gifts

Requirements for a Qualified Charitable Distribution:

- The IRA account owner must be at least 70 1/2
- Rollover funds must come from an IRA
- Rollover funds are limited to \$100,000 per year
- The transfer of funds must be completed on, or before, December 31
- Rollover funds must be given to a qualifying 501(c)(3) charity (IRA funds cannot be used to fund: donor-advised funds, supporting organizations, private foundations, charitable remainder trusts, lead trusts, pooled income, charitable gift annuities, and tax-deductible gifts)



If you are interested in more information on this type of gift, or you would like to plan this gift in your estate, please call the Foundation at 334-793-6820 or email us at foundation@alwfumf.org.



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