



## The *IRA Charitable Rollover* is back and is now permanent!

**What's called a rollover is actually a "qualified charitable distribution" that can be made to our Parish.**

### If...

1. You are at least 70 1/2 years old on the date you make your gift
2. Your IRA is a traditional or Roth
3. You don't exceed your personal maximum of \$100,000 per year in qualified charitable distributions

**You will not have to report your distribution as income. It will be free of federal and New York State income tax, and it will count toward your required minimum distribution (RMD).**

The best way for you to start is with your IRA custodian. Tell them you want to make a "qualified charitable distribution". In most cases you will only have to fill out a simple form.

***VERY IMPORTANT!!* Your gift must go directly from your IRA to the Parish. If you receive the money first then you'll be taxed on it like any other distribution.**

*Example: Mrs. Connors, age 76, has \$125,000 in a traditional IRA and would like to contribute \$5,000 to her Parish in 2016. Upon hearing of the Charitable IRA Rollover opportunity, she directs the custodian of her IRA to transfer this amount not later than December 31, 2016 directly to the Parish as a 2016 gift. She will not be subject to income tax on her \$5,000 qualified charitable distribution.*

This information is not intended and should not be construed as legal, tax or investment advice. For such advice, please consult an attorney, tax advisor or investment professional.