

## **Plan a Gift of an IRA Rollover**

Many people have enjoyed growth in their IRA's, producing income that they do not particularly need and prefer not to take if it increases their tax liability. For donors who do not need their required minimum distribution for living expenses, using it to make a charitable contribution may be a viable option. Required minimum distributions become effective at age 72 or 73 depending on your birth year.

To make a gift of an IRA Charitable Rollover, contact your IRA plan administrator. The plan administrator will verify that Assistance League of St. Louis is a qualified charity (we are!). The IRA custodian will pay Assistance League of St. Louis in the amount you specify. You will receive a "thank you" note from us, but not a tax receipt. The form you need for income tax purposes will come from your IRA custodian, specifying that you have made a charitable distribution from your IRA.

This means that you do not pay income taxes on the amount distributed and it should meet some or all of your required minimum distribution. The donor cannot receive any benefit from the distribution to charity, so it cannot be used, for example, to purchase tickets to a fundraiser. Your distribution will be added to the Assistance League Endowment Fund.

Assistance League of St. Louis is simply offering suggestions. This is not legal or financial advice. Please consult your financial advisors for information specific to your situation.