

CHARITABLE IRA GIVING

GIVING FROM YOUR IRA ACCOUNT IS ONE OF THE SMARTEST WAYS TO MAKE A REAL IMPACT FOR ST. ELIZABETH ANN SETON CATHOLIC CHURCH.

WHAT YOU NEED TO KNOW ABOUT CHARITABLE IRA GIVING

- You can contribute directly from Traditional IRAs.
- You must be 70 1/2 years old or older when the distribution is made.
- Distributions must be made directly from your IRA account to St. Elizabeth Ann Seton Church as your designated charity.
- Please consult with your current IRA custodian or financial advisor.

WHO BENEFITS FROM THIS TYPE OF GIVING?

- **Individuals who take required minimum withdrawals and want to avoid paying tax on the distribution.** Give your Required Minimum Distribution (RMD) directly to a qualified charity without having to report it as taxable income. Contact your IRA administrator to learn the amount of your RMD.
- **Taxpayers who don't itemize their deductions.** An IRA charitable transfer provides the opportunity of a charity tax benefit for those that qualify and don't itemize their deductions.
- **Itemizing taxpayers who've reached the charitable giving limit.** Donors who itemize their taxes are prohibited from deducting more than 50 percent of their adjusted gross income as charitable donations. Donations from an IRA are excluded from this percentage limit, allowing individuals who have reached the 50 percent threshold to give more.

**Questions? Contact Carol Johnson or Kate Kane
in the parish office at (910) 488-1797.**