



Donating Part of Your IRA's Required Minimum Distribution Can Benefit You and Your Parish

If you have a traditional IRA – and if you are 72 years old or older – you are required to take a **Required Minimum Distribution**. If you donate all or part of that distribution to a qualified non-profit 501(c)(3), such as St. Michael Parish or the Catholic Diocese of Saginaw, you will avoid paying income tax on your distribution. The charity to which you are making the donation also will not pay taxes on your gift. These gifts can be designated to our parish for collections such as the General Fund, Cemetery Perpetual Care Fund, or to our Capital Campaign. You could also direct funds to the Catholic Diocese of Saginaw for Christ's Mission Appeal or for the Priests' Retirement Fund.

If you opt to make this type of gift, which is known as a **Qualified Charitable Contribution**, you must arrange for a **direct rollover to a qualified charitable organization**. You only need to give the IRA administrator the information about the charitable organization and how much you'd like to donate.

IRAs that are eligible for Qualified Charitable Contributions include: Traditional, Rollover, Inherited and some SEP (Simplified Employee Pension)

To get the tax benefits of a Qualified Charitable Contribution, the charitable organization must receive the donation by **December 31**. **Processing this type of gift may take a few days, so it is beneficial to start the process as soon as possible.**

Roth IRA owners also can utilize Qualified Charitable Contribution, but they will not see any tax benefit in doing so, as their distributions are already tax-free.

Mission Statement – We, the community of St. Michael Parish of Maple Grove, strive to live out the Eucharist by being a forgiving, believing and compassionate community of faith.