

# IRA CHARITABLE ROLLOVER

## A TAX-SAVING WAY TO HELP SUN VALLEY SKI EDUCATION FOUNDATION

If you are 70½ years old or older, own an IRA, you can take advantage of a simple way to donate to SVSEF and receive tax benefits in return. IRA's require a distribution and instead of receiving the distribution and being taxed on the amount, you can give up to \$100,000 from your IRA directly to a qualified non-profit such as SVSEF without having to pay income taxes on the money.

## EASY AND SIMPLE WAY TO SUPPORT SVSEF.

With an IRA required distribution you pay no income taxes on the gift. The transfer generates neither taxable income nor a tax deduction, so you benefit even if you do not itemize your deductions.

## FREQUENTLY ASKED QUESTIONS

**Q. I'm turning age 70½ in a few months. Can I make this gift now?**

A. No. The legislation requires you to reach age 70½ by the date you make the gift.

**Q. I have several retirement accounts—some are pensions and some are IRAs. Does it matter which retirement account I use?**

A. Yes. Direct rollovers to a qualified charity can be made only from an IRA. Under certain circumstances, however, you may be able to roll assets from a pension, profit sharing, 401(k) or 403(b) plan into an IRA and then make the transfer from the IRA directly to SVSEF. To determine if a rollover to an IRA is available for your plan, please speak with your plan administrator.

**Q. Can my gift be used as my required minimum distribution under the law?**

A. Yes, absolutely. If you have not yet taken your required minimum distribution, the IRA charitable rollover gift can satisfy all or part of that requirement. Contact your IRA custodian to complete the gift.

**Q. Do I need to give my entire IRA to be eligible for the tax benefits?**

A. No. You can give any amount under this provision, as long as it is \$100,000 or less in one year.

*The information is not intended as legal or tax advice. Please consult an attorney or tax advisor.*