



COLLEGE of
CHARLESTON

PLANNED GIVING

College of Charleston
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A Simple Way to Help the College

If you are **70.5 or older**, rather than simply taking your withdrawal this year, you can direct your IRA administrator to distribute a gift from your IRA to the College of Charleston. Any amount you transfer counts against your required minimum distribution (RMD), and you can direct up to **\$100,000** to a charity or group of charities this year.

Making an IRA Rollover Gift is Easier Than Ever

- Contact your IRA administrator. Because of the popularity of the **rollover**, most administrators provide forms and a procedure to help you make a rollover gift.
- You can direct a transfer of up to \$100,000 to be made this year from your IRA to a qualified charity like the College.
- You will pay no income taxes on the amount transferred. Note: Because you are not claiming the transferred amount as income, you will not receive an income tax deduction for your gift.
- Please contact us to let us know how you would like your gift to be used.



70½
OR OLDER

YOU CAN
DIRECT UP TO
\$100,000

Rollover Your IRA for Good

Are you frustrated by the required minimum distribution rules?

- You must withdraw a portion of your IRA each year based upon your age.
- You must pay income tax on the portion you withdraw.
- You will face stiff penalties if you fail to withdraw your RMD.

By taking a distribution from your IRA this year, you will likely pay more in taxes and may even reach a higher tax bracket. Rolling over part of your IRA's "required minimum distribution" or "RMD" to a charity can help reduce your tax bill while supporting the College of Charleston.

You may not be aware that Congress passed a law that gives you another option for your IRA withdrawal. While you must withdraw a certain amount of money from your IRA each year, the **IRA charitable rollover** gives you a way to avoid paying income taxes and still meet your RMD.

This information is not intended as tax, legal or financial advice. Gift results may vary. Consult your personal financial advisor for information specific to your situation.

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