



## IRA Rollover or Qualified Charitable Distribution

Choosing charity over tax.

**If you are over the age of 70½**, you can transfer up to \$100,000 directly from your individual retirement account (IRA) to us tax-free. If you are 72 or older, this gift will count toward your required annual minimum distribution. Many people have found this to be an easy, tax-smart way to support the community they love.

### REWARDING RETURN ON YOUR PORTFOLIO

We can make your charitable IRA transfer easy, flexible and effective, helping you achieve your personal charitable goals and financial goals. Distributions can help satisfy your required minimum distribution and reduce your taxable income. Your qualified charitable distribution incurs no federal income tax and the asset is no longer part of your estate for tax purposes.

Many donors also like that this tool allows them to make a significant gift during their lifetime so that they can see results, rather than making the gift through an estate plan.

Any amounts left in an IRA when an individual dies may be taxed as income to the beneficiary and are also considered assets for the purpose of calculating that person's estate tax liability. When you give your IRA to charity, your heirs are not burdened by the taxes associated with receiving your IRA upon your death. Instead, you can leave them other assets that have a more favorable tax treatment.

### Big Picture Goals

Merlyn and Shirley Jones started the MASA (Merlyn and Shirley Anne) Fund in 2010 to support education in the Boyceville Community School District.

By planning ahead, they will be able to experience the joy of giving back to the children of Boyceville during their lifetimes. They are focused on growing their fund using the IRA Charitable Rollover and want others to know that this charitable law makes it easy for anyone over seventy to enjoy philanthropy.



# LEAVE A LEGACY—IRA Rollover or Qualified Charitable Distribution

Ten reasons people choose to give through community foundations

## one

We are a **local organization** with deep roots in the community.

## two

Our professional program staff has **broad expertise** regarding community issues and needs.

## three

We provide highly **personalized** service tailored to each individual's charitable and financial interests.

## four

Our funds help people **invest in the causes** they care most about.

## five

We accept a wide **variety of assets**, and can facilitate even the most complex forms of giving.

## six

We partner with **professional advisors** to create highly effective approaches to charitable giving.

## seven

We offer maximum **tax advantage** for most gifts under federal law.

## eight

We **multiply the impact** of gift dollars by pooling them with other gifts and grants.

## nine

We build **endowment funds** that benefit the community forever and help create personal legacies.

## ten

We are a **community leader**, convening agencies and coordinating resources to create positive change.

## HOW IT WORKS

- You work with your IRA administrator to transfer up to \$100,000 from your IRA directly to the community foundation.
- You must be 70½ or older at the time the gift is made.
- If married, each spouse can transfer up to \$100,000 from their IRA. We handle all the administrative details.
- Your gift can be placed into an endowment that is invested over time. Earnings from your gift are used to make grants addressing community needs. Your gift—and all future earnings from your gift—is a permanent source of community capital, helping to do good work forever.

## CHOOSE A FUND

If your gift meets the fund minimum, you have the opportunity to create a charitable fund in your name, the name of your family or in honor of any person or organization you choose. Select one of the following fund types:

**UNRESTRICTED FUNDS** address a broad range of current and future needs. The community foundation awards strategic grants to select projects and programs.

**FIELD OF INTEREST FUNDS** target your gifts to causes that are important to you. The community foundation awards grants to programs addressing your specific interest area.

**DESIGNATED FUNDS** support the good work of a specific nonprofit organization with a source of income, plus planned giving and investment

## OUR MISSION

We are a permanent savings and investment account for Dunn County. From this, we offer strategic grants to respond to local needs. This money grows from contributions from people just like you. We make it possible for anyone to create a legacy.

Our mission is to connect people who care with causes that matter to enrich the quality of life in Dunn County, now and for future generations.

*For Good. Forever.*

## CONTACT



Georgina Tegart  
Executive Director

715.232.8019  
gtegart@cfdundunncounty.org

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[cfdundunncounty.org](http://cfdundunncounty.org)

800 Wilson Ave., #235  
Menomonie, WI 54751