

IRA Charitable Rollover November 2017

In December of 2015, the IRA charitable rollover was passed by Congress and signed into permanent law. This legislation allows anyone who is 70 1/2 years old or older to donate up to \$100,000 from their IRA, tax free, to a qualified charity, such as Saint Francis University. Your gift must be made on or before December 31, 2017.

How It Works

- If you are 70 1/2 or older, you can give up to \$100,000 directly from your IRA to charities such as Coastal Samaritan Counseling Center.
- The transfer generates *neither taxable income nor a tax deduction*, so you still benefit even if you do not itemize your tax deductions.
- If you have not taken your required minimum distribution for the year, your IRA charitable rollover gift can satisfy all or part of that requirement.
- The transfer may be made in addition to any other charitable giving you have planned.
- If you made a gift of up to \$100,000 from your IRA in 2017, your gift will qualify under this law.

I hope this is helpful to you. If you would like to discuss this in more detail, please contact me at 843 448 4820 or pkeilen@coastalsamaritan.org or speak to your financial advisor.

Philip Keilen
Director of Development and Marketing

