

IRA Giving Options

If you are 70 ½ years or older, you can give any amount (up to a maximum of \$105,000) this year from your IRA directly to a qualified charity such as Family Promise of Southern Chester County without having to pay income taxes on the money. Married couples who meet the qualifications and have separate IRAs can donate up to \$210,000 combined. Individual gifts of any value of \$105,000 or less are eligible for this benefit and make a huge difference to FPSCC. This popular gift option is commonly called a Qualified Charitable Distribution (QCD), but you may also see it referred to as an IRA Charitable Rollover.

Why Consider This Kind of Gift?

- If you are required to take minimum distributions from your IRA, you can use your gift to satisfy all or part of that obligation.
- 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.
- Since the gift does not count as income, it can reduce your annual income level. This may help lower your Medicare premiums and decrease the amount of Social Security that is subject to tax.

If you are interested in making a gift in this way, or in talking to us about other giving options such as gifts of appreciated stock, please contact us by email at info@familypromisesc.org, and we will set up a time for you to chat.

**Please note – in order to be tax-free, gifts of this type must come directly from your IRA account to Family Promise of Southern Chester County without passing through your hands. Please seek the advice of your financial or legal advisor.*

Name: Family Promise of Southern Chester County
Address: 1156 West Baltimore Pike, Kennett Square, PA 19348
Federal Tax ID Number: 35-2518819