

Giving to the Lord through your IRA



Did you know that seniors who are 70 ½ years of age or older can make charitable gifts directly from their IRA to the church and other ministries they care about? However, unlike most charitable gifts, IRA gifts are not deducted on your federal tax return. Instead, you simply avoid paying tax on the required minimum distribution. This can be a great plan of stewardship for seniors who don't itemize, because it has the same net effect as receiving a charitable deduction.

Here's how it works

IRA gifts can be made in any amount up to \$100,000, per person, per year. Your check must be sent directly from your IRA administrator to the church and it's important that your name is on the memo line. Please contact the church office for more information.

Funds from a 401(k), 403(b), or other retirement plan do not qualify. However, it may be possible for you to roll funds from another retirement plan into an IRA and then make your gift.

This information is not to be considered legal or tax advice. Please consult a tax professional prior to acting on anything in this message.

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