



IRA GIVING

There is an annual required minimum distribution (RMD) from qualified IRAs. The Tax Cuts and Jobs Act of 2019, changed the age requirement from 70 ½ to 72 and ½. Individuals may donate all or any portion of the required minimum distribution from qualified IRAs to take advantage of several tax benefits. Please consult your financial adviser for details.

To make an IRA charitable rollover gift:

- You must be 72 1/2 or older. (Changed from 70 1/2 in 2019.)
- Gifts must be made directly from the IRA to an eligible charitable organization like WI Faith Voices for Justice.
- Total charitable giving cannot exceed a total of \$100,000 per taxpayer for the year.
- Gifts must be outright, and no material benefits can be received in return for the gifts.
- Gifts cannot be made to a donor advised fund, supporting organization, or private foundation.
- The gift is not included in taxable income, and thus reducing taxable income. No charitable deduction is allowed.
- Gifts from your 401(k), 403(b), and 457 plans are not permitted.

Steps to take to make a gift:

- If you want to make a qualifying transfer, contact your financial adviser and IRA administrator.
- WI Faith Voices for Justice, Tax ID #81-5284790
- Contact Rabbi Bonnie Margulis, Executive Director, at (608) 827-9482, or wifaithvoices4justice@gmail.com with any questions.

Note: In addition to gifts from your IRA account, please consider designating WI Faith Voices for Justice as a beneficiary of your IRA account. This is a great way to maximize your support of WI Faith Voices for Justice's mission. Please contact your IRA account administrator to inquire about completing a beneficiary designation.