

# MAXIMIZING YOUR IRA FOR YEAR-END SUPPORT OF



Make a difference today and save on taxes when you support Bellefaire JCB through your IRA.

- You can give any amount (up to a maximum of \$100,000) per year from your IRA directly to a qualified charity such as Bellefaire JCB.
- **FOR THOSE 70½+ YEARS OLD:** You pay no income taxes on the gift. Your gift will not qualify you for a charitable income tax deduction however, the amount of your QCD can be excluded from your gross taxable income, so you benefit even if you do not itemize your deductions. You must be age 70½ or older on the date your IRA charitable distribution is made.
- Since the gift doesn't count as income, it can reduce your annual income level which may help lower your Medicare premiums and decrease the amount of Social Security that is subject to tax.
- **AT 73+ YEARS OLD:** your QCD can fulfill all or part of your annual required minimum distribution.
- No matter your age, you can designate the Bellefaire JCB as the beneficiary of all or a percentage of your IRA and it will pass to us tax-free after your lifetime. It's simple: just contact your IRA administrator.
- Bellefaire JCB must receive your gift directly from your IRA administrator. Please let us know that we should expect your gift as not all fund-holders provide us with donor information.
- Gifts from a traditional or Roth IRA qualify, but gifts from a 401(k), 403(b), SEP, and other retirement plans do not.
- State tax benefits may vary.

Your gift must be delivered to Bellefaire JCB by your IRA administrator on or before December 31 (if sent by mail, the postmark will determine the delivery date; if sent electronically, this is the date the gift reaches Bellefaire JCB's account).\*

**\*Please Note:** If you have IRA check-writing privileges, we recommend that you mail your check no later than December 20 to allow sufficient time for Bellefaire JCB to receive and process your intended gift.

*This information should not be considered legal or financial advice. Please consult your tax professional.*

For more information about supporting Bellefaire JCB please contact Leora Lanzola, Development Director at [lanzola@wingspancg.org](mailto:lanzola@wingspancg.org) or 216.320.8585