



Giving Options – Charitable IRA Rollover

In December of 2015 the President signed into law a bill reinstating the Charitable IRA Rollover provision for all of 2015, and permanently extending the rollover into the future. This law (PATH Act of 2015) allows any individual who is 70½ or older to donate up to \$100,000 from his or her IRA directly to any qualified charity - including St. Peter's Parish and it's Upon this Rock capital campaign - without recognizing the IRA distribution as taxable income.

Some Details:

- The law allows those 70½ and older to transfer up to \$100,000 from an IRA to a charity. In the case of married couples each spouse may transfer up to \$100,000 from his or her IRA.
- These transfers generate no taxable income for the donor.
- Gifts rolled over directly to a charity in this fashion may be counted toward your IRA required minimum distribution (RMD).
- The donation must be made directly from the custodian of your IRA to the recipient charity.
- Because the transfer generates neither taxable income nor a tax deduction, you still benefit even if you do not itemize your tax deductions.

An IRA transfer may be an excellent option for you to fulfill your three year pledge.

*Please consult your financial and/or tax advisor
to determine if this charitable giving option is right for you.*

For specific designation language, fund tax ID numbers, or other information, please contact Karen Conley in the development office at St. Peter's Parish.