



## IRA CHARITABLE ROLLOVER GUIDE

### *Did you know?*

Individuals age 70 ½ or older can make a “qualified charitable distribution” (QCD) up to \$105,000 annually (indexed for inflation) from their IRA accounts directly to charity without first having to recognize the distribution as income.

QCDs can be counted toward satisfying your required minimum distributions for the year.

A QCD excludes the amount donated from taxable income - unlike regular withdrawals from an IRA.

### Requirements

- You must be 70 ½ or older.
- You must make your QCD directly from your IRA to charity.
- Your IRA gifts to all charities combined cannot exceed a total of \$100,000 per year.
- You cannot make a QCD to a DAF, supporting organization, or private foundation.
  - You can only direct a QCD from your traditional IRA.
- Gifts from 401(k), 403(b), and 457 plans do not qualify, but you can transfer your balance from any of these accounts into a traditional IRA and then direct a QCD from that IRA (should not incur any income taxes).

### *May be the right gift to make if:*

You are required to take a minimum distribution from your IRA, but don't need additional income.

You do not itemize your deductions.

Keeping your taxable income lower is important to reduce the impact to certain tax credits and deductions, including Social Security and Medicare.

### **For more information, contact:**

Ann Morse, JD  
Director of Legacy Giving  
University of Utah  
332 South 1400 East, Suite 160  
Salt Lake City, UT 84112  
Mobile: 310-595-6403  
ann.morse@hsc.utah.edu