

# Is the Charitable IRA Rollover right for you?

People age 70<sup>1</sup>/<sub>2</sub> and older can transfer up to \$100,000 this year from IRAs to charity—without incurring income taxes today or estate tax in the future.



Should you transfer IRA assets to the Grand Rapids Community Foundation? Use this worksheet to help identify your charitable options. The Community Foundation and your professional advisor can help you choose the charitable solution that meets your personal, financial and charitable goals.

<b>Net Worth</b>	\$	<b>Estate Plans</b>	
Total Retirement Assets	\$	Potential Estate Value	\$
IRAs (included in above)	\$	Distributions:	
<b>Estimated Annual Income</b>	\$	Heirs	\$
IRA/401(k) Distributions	\$	Charity	\$
(included in above)		Other	\$
<b>Estimated Itemized Deductions</b>	\$	Estate Taxes	\$
Average Charitable Contributions	\$		
(included in above)			

If you answer yes to any of the following questions, you may want to consider transferring assets from your IRA to the Community Foundation.

- Are you planning to leave a charitable legacy through your estate plan?
- Have you designated a charity as beneficiary of retirement assets?
- Have your retirement savings and investment growth exceeded your expectations?
- Are you subject to a charitable deduction limitation by giving more than 50 percent of your income to charity?
- Do you take the standard deduction on your tax return and make annual gifts to charities?
- Do you take the minimum distributions from your IRA but have adequate alternative sources of income?
- If you take greater distributions from your retirement plans, does doing so affect the amount of Social Security benefits that are taxed? (If income is greater than \$32,000 or \$44,000, respectively, 50 percent or 85 percent of benefits are taxed.)
- Do you have adjusted gross income above \$150,500 (\$75,250 for married filing separately), which causes a phase-out of itemized deductions and personal exemptions?
- Do you want to know your charitable gift will make the greatest impact?

Though the recently extended legislation has created new charitable possibilities for IRAs, your professional advisor must analyze your unique situation to determine alternative tax advantages with other assets and charitable giving options. Gifts to Donor Advised Funds, Supporting Organizations and private foundations do not qualify for special charitable IRA transfers.

Once you've made your decision regarding the Charitable IRA, please contact a member of the Community Foundation's development staff at 616.454.1751 to help with the transfer.



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community foundation  
For good. For ever.®