



ARKANSAS  
community foundation



# IRA Charitable Distributions

Use a Gift From Your IRA to Improve Your Community and Reduce Your Taxes

Once IRA owners reach the age of 70 1/2, they can utilize their retirement account to make charitable donations. Known as a Qualified Charitable Distribution (or QCD), this provision allows traditional IRA account owners to direct up to \$108,000 each year to qualified charities without treating the distribution as taxable income. In fact, an IRA owner of age 73 or older can offset the tax consequences of their Required Minimum Distribution (RMD) by using it for a QCD.

IRA QCD gifts to Arkansas Community Foundation can go to any charity of the donor's choice through a designated, community impact or field of interest fund based on their charitable goals. Using the distribution to establish a designated fund enables donors to make annual grants to the nonprofits they care about most. Donating the distribution to a community impact or field of interest fund supports broad community impact in perpetuity.

IRA Qualified Charitable Distributions may not establish or be gifted to donor advised funds or supporting organizations and cannot be used to fund life-income gifts, like charitable gift annuities. The SECURE Act of 2019 raised the RMD age to 73, but allows for QCDs at age 70 1/2.

## Ready to take advantage of this tax-wise donation to charity?

- 1 Direct your IRA administrator to make a distribution to: Arkansas Community Foundation, 5 Allied Drive, Suite 51110, Little Rock, AR 72202; tax identification #52-1055743. Ask them to place the name of the specific fund in the memo line.
- 2 Let us know the distribution has been authorized to ensure the gift is directed appropriately.

FOR MORE INFORMATION ABOUT IRA CHARITABLE DISTRIBUTIONS, CONTACT:

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