

Easy IRA Gift

Laura retired after forty years as a teacher. She had volunteered for many years with her church. She had an IRA and was nearing the time to take her required payout for this year in the amount of \$20,000. Since Laura did not need the income, she decided to make a gift of \$20,000 from her IRA to reflect her support.

Laura: My pension had benefited from the last stock market boom. I had more IRA income than I needed to cover my living expenses. I saw all of the good my church had accomplished over the years and wanted to give something back.

Laura called our gift advisor and learned of a simple and easy method to make a gift to benefit our church. Now that she was over age 70½, she had the option of rolling over up to \$100,000 from her IRA to charity without paying any taxes.

Laura called her IRA custodian and requested a transfer of her \$20,000 required distribution from her IRA directly to our church.

Laura: It was very easy to make an IRA charitable gift. The part I like best is that I could help my favorite charity with my required distribution.



The 2008 IRA charitable rollover passed the House and awaits Senate approval. It is not currently available. Because it is likely to pass this year, we ask you to continue to plan for a potential IRA charitable rollover in the fall of 2008.

For more information on Planned Giving Strategies, please, feel free to ask your Pastor.

Disclaimer

These donor stories are for illustrative purposes. Each story is based on an actual gift case or a combination of cases. The names are not representative of the actual donors who were involved in either the cases or the combination of cases. Source: AGFinancial.