

Major IRA Gift

James is a retired CPA. With good investments, his IRA had grown to become over 80% of his total estate. James was looking for a way to rebalance his estate. He wanted to make a major gift to charity, but needed to protect his home and personal savings. So James decided to begin making gifts of \$100,000 annually from his IRA to his church.

James: Like many business professionals, my IRA had become the largest part of my estate. My estate planning attorney said that I needed to do some "asset balancing" to avoid future tax problems.

James had been involved in many charitable causes and had thought about making a gift to his church. James met with our gift advisor to discuss his estate planning and charitable goals.

Our gift advisor said that James could achieve his tax objectives by making annual charitable gifts from his IRA. The benefit of the plan was that these gifts could be made tax-free and would help to rebalance James' overall estate. Because of James' income level, there would be additional income tax benefits as well.

James: The IRA gift turned out to be a good decision. It helped me achieve my estate planning goals and enabled me to make a major gift that qualified for 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.