

Your IRA can support your church

In early October, Congress passed legislation to allow donors to make charitable gifts (including gifts to the church) directly from their IRAs.

When you transfer the gift directly from your account to the church, you do not have to recognize that withdrawal as income and it counts against your mandatory minimum distribution for the year. For most donors, the net result is a “tax neutral” gift and provides the same benefits as if you itemized your tax deductions.

You can use this for any gifts you want to make to the church, from your usual weekly offering to special gifts.

Some important things to remember:

- Donors must be age 70 ½ or older
- Gifts must go directly from your account to the church. If you receive the funds then write a check to the church, you will not receive the tax benefits
- Currently this opportunity expires at the end of 2009. You may want to consider doing some or all of your 2010 giving during 2009
- Traditional or Roth IRAs are eligible
- Gifts count toward your required minimum distribution for the year
- You can give up to \$100,000 per year. Couples with separate IRAs can double this amount.

For more information or to request a distribution to the church, contact your plan administrator. After you make the request, please notify the church office so we can be sure to credit you with the gift when it is received.

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