

Give Through Your IRA

If you are 70 1/2 or older, a gift from your IRA can count toward your required minimum distribution while making a difference for hungry Floridians.

What are the IRA charitable rollover rules?

Here's how a Qualified Charitable Distribution (QCD) works:

- You must be 70 1/2 or older at the time of gifting your IRA to charity.
- You may distribute an amount, up to \$100,000 in a calendar year, to one or more public charities, so long as it is completed by December 31 of that year.
- Your IRA administrator must make the distribution directly to the charity, or you may write a check to the charity from your IRA checkbook. Funds that are withdrawn by you and then contributed do not qualify.

Benefits of making an IRA gift

QCDs count toward your required minimum distribution for the year. If you have to take your required minimum distribution but you don't want or need the funds, QCDs are a good way to distribute the amount out of the IRA. As an added benefit, you'll avoid paying income tax on your gross income up to \$100,000.

How to make an IRA qualified charitable distribution

Here are the steps to take to make a gift from your IRA:

- Contact your IRA administrator and instruct that person to transfer funds to the Palm Beach County Food Bank.
- Help us credit your gift and thank you by having your IRA administrator include your full name and mailing address on the gift. Also, have your administrator note that the transfer is an IRA Qualified Charitable Distribution.

If you'd like to make a QCD gift, your financial institution should make the check out to "Palm Beach County Food Bank" and identify you as the donor by name and address.

They can mail the check to:

**Palm Beach County Food Bank
ATTN: Donor Relations
701 Boutwell Road, Suite A-2
Lake Worth Beach, FL 33461**

