



How to Give Individual Retirement Accounts contributions

Under the 2020 CARES Act, several changes were implemented to IRA giving, including a waiver of required minimum distributions (RMDs) for 2020. This applies to company savings plans and IRAs (inherited as well). For 2020, individuals are still free to take their annual RMDs but also utilize the Qualified Charitable Distribution (QCD) provision. What are the requirements for making an IRA Charitable Contribution if you are 70.5 or older?

- Annual QCD limit is up to \$100,000 per individual
- Distribution must be made directly to Village.
- The distribution, if properly made, will not be included as taxable income

Remember that, since you are not receiving the distribution as income, the contribution from your IRA is not a tax deductible gift.

Always talk to your tax advisor about your specific situation. If you'd like to give in this way, contact Patty Deiser (patty@villagebeaverton.com).