



## Donating IRA assets to charity

Legislation offers a tax break for retirees  
Investor Education

### GUIDELINES FOR DONATING IRA DISTRIBUTIONS TO A CHARITY

Eligibility	Annual limit	Qualifications	Direct contribution
IRA account owner must be age 70½ or older at time of IRA distribution in order to take advantage of this provision. Rule applies only to Traditional, Rollover, and Roth IRAs; SEPs and SIMPLE IRAs are generally excluded. Distributions of non-deductible IRA contributions also do not qualify.	Maximum amount of a taxpayer's qualified charitable distribution must not exceed \$100,000 per tax year and may include required minimum distributions (RMDs).	Distribution must be made to a qualifying charity; private foundations and donor-advised funds are not eligible. Consult a tax professional for additional information.	The IRA Trustee or custodian must make the distribution directly to the charity. Distributions made payable to the IRA owner and transferred to the charity will not qualify

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## Instructions

To make a gift, a donor should contact his or her IRA custodian. The custodian will provide the IRA owner with a distribution form on which the donor can select the option to make a QCD (Qualified Charitable Distribution). Information about HOPE you may need includes:

Name: Addison County Community Action Group (dba HOPE)  
Address: 282 Boardman St., Suite 1A, Middlebury, VT 05753  
EIN: 23-7393720  
Contact: Cathy Eddy, Finance Director, (802) 388-3608

The donor should know that he and not the IRA custodian is responsible for ensuring that the organization selected is qualified to receive the funds. Once the donor completes the form and sends it to the custodian, the custodian will either issue a check in the name of the charitable organization or electronically wire the funds to the charity's account. The gift is not included in the taxable amount of IRA distributions reported on the donor's federal income tax return. The donor must still comply with substantiation requirements under Section 170(f)(8), and therefore should be sure to get from the charity a written receipt acknowledging the gift and stating that no goods or services were received by the donor in exchange for the QCD.

If you have any questions about how to initiate a qualified charitable distribution from your IRA to HOPE, please contact:

Cathy Eddy, Finance Director, [ceddy@hope-vt.org](mailto:ceddy@hope-vt.org) or 802-388-3608, ext. 240.

282 Boardman Street, Suite 1A Middlebury, Vermont 05753  
Phone: (802) 388-3608 Fax: (802) 388-0756  
HOPE is a United Way Member Agency