



Enjoy the Fruits of an IRA Rollover

What is an IRA rollover?

An IRA rollover is a charitable gift transferred directly from an IRA to a charitable organization.

Since Congress passed the Pension Protection Act of 2006 and extended it with the Emergency Economic Stabilization Act of 2008, Americans age 70½ and older have been able to make cash gifts from their IRAs directly to charities without paying federal income tax on the distribution.

Although there is no charitable deduction for the gift, your IRA allows you to make a gift to charity this year without using your cash reserves.

The legislation is set to expire at the end of 2009, so the last date to give a gift through an IRA rollover may be:

December 31, 2009



Charitable IRA Rollovers are popular gift vehicles for several reasons:

- 1.** An IRA rollover is simple and easy. All you need is a form from your IRA custodian.
- 2.** You can exclude the sum from your federal taxable income, which means that you may pay less tax on your Social Security.
- 3.** An IRA rollover maximizes your gift to charity. An IRA left to one's heirs as part of an estate will incur income tax as well as estate tax, while the IRA rollover to a charity is tax-free.
- 4.** Giving through an IRA rollover rather than your estate allows you to see your gift in action.
- 5.** Non-itemizers will enjoy the equivalent of a charitable deduction. Qualified charitable distributions from IRAs eliminate the need to claim an income tax charitable deduction.
- 6.** An IRA rollover allows you to donate more than the usual deductible amount of 50% of income.

How to Make a Simple IRA ROLLOVER GIFT to Ohio University in 2009

- Contact Kelli Bell, Executive Director of Advancement, Gift Planning, at: (740) 597-1819 or bellk@ohio.edu.
- Ask Kelli how an IRA rollover could work for you, your loved ones, and Ohio University.
- Ask your IRA custodian for an IRA rollover form.
- Transfer the donation directly from your IRA to The Ohio University Foundation: P.O. Box 869 Athens, OH 45701 Tax ID #: 31-6402269
- Enjoy the satisfaction of seeing your gift at work!