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LPGM Planning Giving Update: IRA Charitable Rollover Permanently Extended

Make a tax-efficient gift to LPGM from your IRA

Individuals who are age 70½ or older can make gifts of up to \$100,000 directly from their IRA accounts to one or more qualified charities, without paying federal income tax on the withdrawal. If you wish to make a gift to benefit LPGM, or one of our programs, you may want to make a Qualified Charitable Distribution. Here are the specifics:

- Donors must be age 70½ or older at the time the gift is made.
- Donors must request a direct transfer of funds to a qualified public charity.
It is important not to withdraw the funds before making a gift.
- Gifts cannot be used to fund a gift annuity or charitable remainder trust.
- Each donor may give up to \$100,000 per year.
- Gifts can be used to satisfy the donor's required minimum distribution.
- Donors who choose to exclude the distribution from income on their federal tax returns will not receive a charitable income tax deduction.
- To qualify for tax-free treatment, donors cannot receive goods, services, or a personal benefit (such as tickets for events) in return for the IRA rollover gift.

Please contact LPGM staff to let us know how you want your gift to be used, or if you have any questions.

LPGM does not provide legal or tax advice. Please consult your own professional tax advisor about the best way to take advantage of this opportunity.