

ECUMENICAL OF COMMUNITY OF CHAUTAUQUA

25 Roberts Avenue
P. O. Box 988
Chautauqua, NY 14722
716-357-3814

RE: IRA Charitable Rollover – Required Minimum Distribution

The Ecumenical Community of Chautauqua, as a 501(c)(3) non-profit charitable organization is eligible to receive Required Minimum Distributions (RMD) from personal IRA's. On December 18, 2015, Congress reinstated the IRA Charitable Rollover Provision and made it permanent. This provision allows those over age 70½ to have a distribution of up to \$100,000 made directly from their IRA to a qualified charity, such as ECOC. By not including this income, you may be driving down your overall marginal tax rate.

So if you are.....

- 70½... and
- Have a traditional IRA or Roth IRA account.
note: (401(k), 403(b), SEP IRA accounts, and other retirement accounts do not qualify.)
- ... and
- Need to satisfy your required minimum distribution (RMD)... and
- Want to make a charitable gift... and
- Want to avoid having up to \$100,000 of your IRA distribution included in your taxable income...
You can transfer up to \$100,000 directly from your IRA to the Ecumenical Community of Chautauqua, and/or other eligible charitable groups.
- The IRA rollover gift can count toward your Required Minimum Distribution (RMD) if you have not already taken your RMD for the year you make your gift.
- The gift from your IRA will not be available as an income tax charitable deduction;
- The gift from your IRA will be excluded from income.

see page 2 for procedure

Procedure:

Have the trustee/administrator of your IRA account make a check to Ecumenical Community of Chautauqua. They will mail it directly to ECOC and ECOC will acknowledge the transfer to donor.

check payable to: **Ecumenical Community of Chautauqua
P. O. Box 988
Chautauqua, NY 14722**

You may also have the amount transferred electronically to ECOC account. Please contact as below for information on that procedure.

NOTE: The trustee/administrator may charge a fee for the check or electronic fund transfer.

NOTE: donor will receive a 1099-R from IRA Custodian showing total amount distributed from IRA during calendar year including the amount(s) made to qualified charity (ies). The charitable part needs deducted from full amount to get taxable portion. Consult your tax person for proper entry on IRS and state tax forms.

ECOC Federal I.D. Number: 01-0794788

Authorized Contact Person for information or questions or if Trustee/Administrator has questions:

Robert P. Boell
1048 W. Baltimore Pike, #A412
Media, PA 19063-5280 (during June, July, August contact Bob at ECOC)
610.544.3789
rjboell@verizon.net

Donor: when you have arranged an IRA donation, please contact Bob Boell as above to give a heads up that it is in the works. It is helpful to know the name of the donor and the amount as sometimes these gifts come thru from the transfer agent anonymously. Thank You

REV. 04.30.2019