

THE IRA CHARITABLE ROLLOVER

How the *Protecting Americans From Tax Hikes Act of 2015* Affects You

A gift to the Washington State University Foundation directly from your IRA:

- Is a tax-smart way to support your favorite WSU program
- Is an easy and convenient way to make a gift from one of your major assets
- Can be excluded from your gross income (a TAX-FREE gift!)
- Will count toward your required minimum distribution for 2015

To qualify as a Charitable Distribution:

- You are **70½** or older when you make the gift
- Your plan administrator directly transfers the funds from your IRA to the WSU Foundation
- Your total IRA gift(s) do not exceed \$100,000 in 2015 (*note: spouses with separate plans may distribute up to \$100,000 from their own respective plans for a total of up to \$200,000 per couple, per year*)
- The rollover must constitute an outright gift—distributions cannot fund Charitable Gift Annuities, Charitable Remainder Trusts, etc. or be transferred after death
- Your gift comes from a qualified Traditional or Roth IRA—accounts that do not qualify include 401(k), 403(b), defined benefit & contribution plans, profit sharing plans, Keoghs and employer sponsored SEPs and SIMPLE plans (*note: you can rollover from an ineligible plan to a qualified IRA, if all other rules for rollovers are followed, and then give to the WSU Foundation from the qualified IRA*)

Other important benefits:

- A charitable distribution can help you negate the tax impact that your IRA distributions can have on Social Security benefits
- A charitable distribution can assist you if your income level causes the phase out of your exemptions
- Distributions do not apply to your 50/30 percent charitable deduction limitations
- A charitable distribution may benefit you if you typically use the "Standard Deduction" because you don't have enough deductions to itemize and therefore do not claim a charitable tax deduction when you give to charities



For more information, contact the WSU Foundation Gift Planning Team:
Email: gpoffice@wsu.edu
Call: 800-448-2978

Visit: foundation.wsu.edu/giftplanning



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