

IRA Charitable Rollover: A Special Opportunity for Those 70½ Years Old and Older

Make a difference today and save on taxes. It's possible when you support the Aquidneck Land Trust (ALT) through your IRA. You can give any amount, up to a maximum of \$100,000 per year, from your IRA directly to a 501(c)(3) nonprofit such as ALT without having to pay income taxes on the money. This popular gift option is commonly called the IRA charitable rollover, and is also referred to as a qualified charitable distribution, or QCD for short.

Why Consider This Gift?

Your gift will be put to use right away helping to preserve and steward Aquidneck Island's open spaces for the lasting benefit of our community, while connecting people with the land that defines the Island's natural character. Thus, you will see the difference your donation is making.

Beginning in the year you turn 72, you can use your gift to satisfy all or part of your required minimum distribution (RMD).

You pay no income tax on the withdrawal. Your gift is tax neutral - it generates neither taxable income nor a tax deduction.

And since the gift doesn't count as income, it can reduce your annual income level. This may help lower your Medicare premiums and/or surcharges and decrease the amount of Social Security that is subject to tax.

For Those 59½ Years Old or Older

If you're at least 59½ years old, you can take a distribution and then make a gift from your IRA without penalty. If you itemize your deductions, you can take a charitable deduction for the amount of your gift.

At Any Age

No matter your age, you can designate ALT as the beneficiary of all or a percentage of your IRA and it will pass to us tax-free after your lifetime. It's simple, just requiring that you contact your IRA administrator for a change-of-beneficiary form or download a form from your provider's website.

Next Steps:

Contact your IRA plan administrator and direct them to make a direct transfer for a specific amount to:

Aquidneck Land Trust
790 Aquidneck Avenue
Middletown, RI 02842

Federal tax ID number: 22-3073770

Please request that your administrator include your name and address as the donor of record in connection with the distribution to ALT. You should also request that you be copied on the transmittal.

If you have any questions, or would like more information on how to make your IRA Charitable Rollover/QCD gift to ALT, please contact Ed Magro at 401.849.2799, ext. 118, or emagro@ailt.org, for a confidential, no obligation conversation.