

Give Part or All of an IRA (for those over 70.5)

Example: Jeff, who is 71, has a large IRA. Because he is over 70, he must withdraw a required minimum distribution from that IRA and pay taxes on the amount he withdraws. All Jeff has to do is have his IRA manager send his required minimum distribution (RMD), or some part of that distribution, directly to AGC. Jeff then avoids the taxes on the amount he gives.

A donor can transfer up to \$100,000 from an IRA to AGC Education and Research Foundation (AGCERF) free of any tax. Following are a set of steps for you to follow:

1. If your qualified retirement assets are held in a defined contribution plan other than an IRA, you must first roll your plan (or at least the amount you wish to give) into an IRA in order to qualify for the rollover to charity. This step is relatively easy and can be accomplished by your contacting your retirement plan administrator, but it does require additional time to complete.
2. Once the assets you wish to give are in an IRA, contact the plan administrator in *writing*, requesting a transfer from the IRA to AGC. Your request should note your plan account number, the amount you wish to transfer, the name and tax ID number of AGCERF (AGC Education and Research Foundation, #52-6083465), and Melinda
You should also ask to be identified along with the transfer.
3. Most important is that you should request that the check be payable directly to the charity and *not* to you.