



## Using Your IRA to Support Presbyterian Churches and Institutions

The Charitable IRA Rollover option has been extended through December 31, 2011. This provision allows taxpayers age 70 ½ or older to make tax-free transfers (of up to \$100,000.00 per year) directly from their IRA to charities.

With this option individuals may make charitable gifts using their Required Minimum Distribution (RMD) and not be taxed on the distribution. The gifts may not, however, also account for a charitable deduction, but the IRA is reduced, therefore reducing future RMD's and associated income taxes.

Remember, gifts must be made *directly* from the IRA to the public charity – or “rolled over” from the IRA account to the qualified 501(c) (3) charitable organization. This may provide a wonderful opportunity to support local congregations or Presbyterian institutions.

For more information, contact Melinda Hunt ([melinda.hunt@tpf.org](mailto:melinda.hunt@tpf.org)) at Texas Presbyterian Foundation, 800-955-3155.