



Most of our residents would consider the Roland Park Place experience as a major asset in their later, adult life. Additionally, many have found that new, core friendships are increasingly related to residing in the active, Roland Park Place community. The opportunity for a tax-free donation directly from your IRA is an excellent way to utilize your required minimum distribution, and to demonstrate your appreciation to RPP in a very convenient format. We hope that you will consider this charitable option as a way to support Roland Park Place well into the future.



IRA Charitable Rollover FAQs

What period does the new IRA Charitable Rollover Legislation cover

- On December 18, 2015 President Obama signed into law the *Protecting Americans from Tax Hikes Act of 2015 (PATH)*, retroactively reinstating the IRA Charitable Rollover provision for all of 2015 and permanently extending the Rollover into the future.

Gift parameters

- If you are 70 ½ or older and own an IRA, you can give up to \$100,000 per calendar year.
- Your gift must be complete on or before December 31 of the calendar year in which you choose to utilize the IRA Charitable Rollover gift vehicle for tax purposes. Generally, if sent by US mail, the postmark determines the date of gift; if sent via cash wire, date of gift is determined by the date the funds reach RPP's account.
- Your gift must be made to a qualified public charity, such as Roland Park Place.
- Distributions must be made directly from your IRA to Roland Park Place. Do not withdraw the funds yourself and pass them on to RPP or your gift will not qualify for the IRA Charitable Rollover and will be included in your taxable income.
- You can only make outright gifts. The IRA Charitable Rollover cannot be used to fund life income gifts (such as charitable gift annuities or charitable remainder trusts).

What are the advantages of making an IRA Charitable Rollover Gift?

- You can count your gift towards your annual required minimum distribution.
- Your distribution is not recognized as income on your federal income tax return.
Note: you cannot take a federal income tax charitable deduction for your gift.
- Under current federal tax laws, keeping your IRA distribution out of your adjusted gross income may save you taxes.
- The transfer process is quick and requires minimal paperwork.
- You will receive campaign gift credit for the full amount of your gift.

Cautions

- Employer-sponsored retirement plans, such as SEP IRAs, SIMPLE IRAs, 401(k)s, and 403(b)s are generally not eligible for the IRA Charitable Rollover.
- Using a Roth IRA eliminates many of the tax advantages of the charitable distribution – if you don't have a traditional IRA, it may be better to withdraw funds directly from your Roth account, make a gift and take a charitable deduction. Consult your financial or tax advisor for advice.
- Some states may determine that IRA Charitable Rollover gifts are includable as income for state and local tax purposes.

How to Make Your Gift

- **By CHECK**

Instruct your IRA administrator to mail a check directly to Roland Park Place, ATTN: Philanthropy Office, 830 W. 40th Street, Baltimore, MD 21211. Tax-Exempt ID number is 52-1197548.

Please make sure that your administrator encloses a letter along with your check stating: your name; the purpose of your gift; and notes that it is a qualified charitable distribution from your IRA. This information can also be stated in the memo line of your check.

Thank you in advance for considering a donation to Roland Park Place. If you have any questions please contact me at 410-243-4848 or email me at mlacey@rpplace.org

Sincerely,

Michelle Lacey
Philanthropy Officer

