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Making Charitable Gifts from your IRA Account

Thank you for your interest in making a Qualified Charitable Distribution (QCD) from your Traditional or Roth Individual Retirement Account (IRA) to the Independent Catholic Foundation. Federal law permits tax-free withdrawals of IRA assets when distributed directly to nonprofit entities. In all instances, it is advisable to consult with your financial advisor and/or tax consultant to determine your specific charitable gift benefits.

Please note several specific aspects of QCD gifts to consider:

1. The IRA beneficiary must be age 70 years and 6 months or older at the time of the distribution is initiated.
2. QCDs must come from a traditional IRA or Roth IRA by your RMD deadline and are limited to the amount that would otherwise be included in income, but not to exceed \$100,000.00 annually.
3. Distributions from Simplified Employee Pension (SEP) or Savings Incentive Match Plan for Employees (SIMPLE) IRAs of small employers are not eligible for QCDs unless these accounts are rolled over into an IRA Rollover account.
4. QCDs may satisfy all or part of a Required Minimum Distribution (RMD).
5. The account custodian must make a distribution payable directly to a qualified charity (i.e., "The Independent Catholic Foundation"). Please specify any gift restrictions.
6. QCDs do not increase your adjusted gross income, and are not considered to be charitable deductions. You are required to retain gift receipts.

Please consult your tax advisor prior to initiating a Qualified Charitable Distribution.

Account Name: Independent Catholic Foundation
Account Number: 3302-4326
DTC Number: 0793 / Stifel
Federal Tax ID Number: 25-1625390

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The Independent Catholic Foundation will promptly issue a receipt for the IRA QCD. Thank you!