

Generous IRA Gift

Jerry was a fireman who volunteers for a number of charities in his community. Recently, United Way shared an opportunity to join in a new program with a positive impact. Jerry is excited to help, but a lead gift of \$10,000 is needed to start the program. Recognizing that he would not use all of his IRA during his life, Jerry decided to make a \$10,000 charitable IRA rollover gift to United Way.



Jerry: I want to increase my gifts to charity. I don't have a lot of other assets to give away with the exception of my IRA.

Jerry has already made charitable cash gifts up to the Federal limit (50% of Jerry's adjusted gross income). He wants to make an additional gift to charity without increasing his taxes.

A gift planner at United Way told Jerry that he could make a tax-free rollover gift from his IRA account of any amount up to \$100,000 without increasing his income or paying additional tax. This IRA charitable gift could be made over and above his other charitable gifts.



Jerry: I don't need the income from my IRA. I had enough income from sales of my investments and part-time work to cover my living expenses. The IRA gift plan seems like a good idea to me.

Jerry decided to make a gift of \$10,000 from his IRA to United Way. He is able to continue to make his normal charitable contributions in addition to the IRA gift without exceeding Federal limits.

Jerry: I am happy that I am able to give more and that the gift qualifies for my required distribution. The satisfaction I gain from helping United Way is significant.

For more information on one of the following options please call or e-mail Gerry Taylor at United Way of Northeast Georgia 706-543-5254 or gerryktaylor@bellsouth.net.

1. You would like to receive more information on the benefits of an IRA gift.
2. You would like a presentation on making an IRA gift.