

The IRA Charitable Rollover

If you are age 70½ or older the IRA Charitable Rollover provision in the tax code can be a savvy way to make a gift to support your favorite Advocate hospital or program. This kind of gift will count as part of your Required Minimum Distribution (RMD). You can make an IRA Charitable Rollover gift through a direct transfer from your IRA to Advocate Charitable Foundation. Once you have instructed your IRA account administrator to make the transfer, please let us know what Advocate hospital or program you choose to support.

Benefits of an IRA Charitable Rollover Gift

- It allows you to support your favorite Advocate hospital or program.
- The distribution from your IRA does not count as taxable income.
- You receive tax benefits even if you don't itemize.
- You may use it to fulfill a pledge.

Special Considerations when arranging an IRA Charitable Rollover Gift

- The distribution must come directly from your IRA account to Advocate Charitable Foundation.
- The maximum IRA Charitable Rollover amount is \$100,000 per person.
- We have sample language to assist you in directing your IRA account administrator to make this kind of distribution to Advocate Charitable Foundation.

Situations to Avoid

- DO NOT take the funds out of your IRA and then write a check to us or your Advocate hospital/program. This will nullify the tax benefits of the Charitable Rollover.
- Rollover funds cannot be used to receive any benefit, such as gala tickets, in exchange for the gift.

For more information:

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Note: This information is intended to be for educational purposes and should not be considered legal, tax or accounting advice. You should consult with your professional advisors for applicability to your own situation.