



## IRA Rollover Made Permanent

Make a difference and receive tax benefits in return.

The IRA charitable rollover law allows you to transfer up to \$100,000 tax-free directly from an individual retirement account (IRA) to The Ohio State University Foundation without undesirable tax effects.

**Q. What are the benefits if I make a gift now instead of after my lifetime?**

**A.** By making a gift each year of up to \$100,000 from your IRA, you can see your philanthropic dollars at work. You are jump-starting the legacy you would like to leave and giving yourself the joy of watching your philanthropy take shape. Moreover, you are not required to pay income tax on the gift.

**Q. I have several retirement accounts—some are pensions and some are IRAs. Does it matter which retirement account I use?**

**A.** Yes. Under the law, gifts can be made from IRAs. Pensions, profit sharings, 401(k)s, 403(b)s and other forms of retirement funds are not eligible for the tax-free rollover under the law.

**Q. I have two charities I want to support. Can I give \$100,000 from my IRA to each?**

**A.** No. Under the law, you can give a maximum of \$100,000. For example, you can give each organization \$50,000 this year or any other combination that totals \$100,000 or less. Any amount of more than \$100,000 in one year must be reported as taxable income.

**Q. Can my gift be used as my minimum required distribution under the law?**

**A.** Yes, absolutely. If you have not yet taken your required minimum distribution, the IRA charitable rollover gift can satisfy all or part of that requirement. Contact your IRA custodian to complete the gift.

**Q. Do I need to give my entire IRA to be eligible for the tax benefits?**

**A.** No. You can give any amount under this provision, as long as it is \$100,000 or less each year.

### YOU MAY CONTRIBUTE FUNDS IF:

You are age 70½ or older on the date of the gift.

You transfer funds directly from an IRA.

You transfer the gifts outright to one or more qualified charities.

**Q. Can an IRA rollover gift be used to fund a charitable remainder trust or charitable gift annuity?**

**A.** No. The donor of an IRA rollover gift is not eligible to receive any benefits in return for the gift, including life income payments.

**Q. Can an IRA rollover gift count towards my membership in a donor society, such as President's Club and Buckeye Club?**

**A.** No. The donor of an IRA rollover gift is not eligible to receive any benefits or privileges in return for the gift. Otherwise, the gift will not be a qualified charitable distribution.

**Q. My spouse and I would like to give more than \$100,000. How can we do that?**

**A.** If you have a spouse (as defined by the IRS) who is 70½ or older and has an IRA, he or she can also give up to \$100,000 from his or her IRA.

**Q. I initiated the transfer with my plan administrator. What should I do next?**

**A.** After you have initiated the transfer, please call the Office of Gift Planning to let us know the date, amount, fund designation and administrator that will issue the qualified charitable distribution. This information enables us to match gifts with the correct donor and make sure you receive the proper receipt.

**MAKING YOUR GIFT TO THE OHIO STATE UNIVERSITY FOUNDATION THROUGH AN IRA CHARITABLE DISTRIBUTION**

Contact your IRA administrator and ask how to initiate the transfer.

Instruct the plan administrator to:

- Make the check payable to The Ohio State University Foundation.
- Include your name and fund designation in the memo section.
- Mail the check to:  
The Ohio State University Foundation  
1480 West Lane Avenue, Room 125  
Columbus, OH 43221  
Attn: Kristyn Wooten

*Please feel free to contact the Office of Gift Planning with any questions you may have. The Ohio State University Foundation does not provide legal, tax or financial advice to its donors or their advisors. You should consult with your tax professionals if you are contemplating a charitable gift under this law.*