

IRA Contribution

Annual withdrawals from traditional retirement accounts are required after age 70½, and the penalty for skipping a required minimum distribution is 50 percent of the amount that should have been withdrawn. By donating money from your IRA directly to NCJW you can avoid income tax on required withdrawals.

Benefits of an IRA Charitable Rollover

- Avoid paying taxes on IRA withdrawal when gifted directly to a registered nonprofit.
- Satisfy required minimum distribution (RMD) without increasing income taxes for the donor.

Requirements for an IRA Charitable Rollover

- Donor must be at least age 70½ at the time of distribution.
- Maximum distribution is \$100,000 total each year, per individual. A donor must make the gift by December 31st to receive the tax benefits in that particular calendar year.
- Distributions must be made directly from the IRA to the nonprofit.
- While other tax-deferred retirement plans, such as a 401(k) or 403(b), do not qualify, one may be able to roll such a plan into an IRA and then make a charitable rollover gift.

Contact your IRA plan administrator for a transmittal form. On the form, specify the amount to be transferred to the NCJW and include **NCJW's tax ID number 13-1641076**

Please send an email to Catherine Gibson cgibson@ncjw.org prior to submitting the transfer form so the NCJW Finance and Development staff may anticipate arrival of this gift with the following information:

- Dollar amount
- Sending organization
- Donor Name
 - Intended Purpose, if the donation is for a specific fund or campaign For Example: 125 Campaign, Board Commitment, Israel Granting