

IRA Charitable Rollovers With NCF

If you are over 70 1/2 years old, you have the opportunity to make a gift of up to \$100,000 each year from your IRA to a public charity(s) by using a qualifying Designated Fund with the National Christian Foundation (NCF). A Designated Fund allows you to (a) rollover funds from your IRA, (b) designate which charity you wish to receive the funds, and (c) then advise us about the timing of grant checks to the charity, while also providing for the investment of the funds prior to distribution. Gifts to donor-advised funds (such as your NCF Giving Fund) are not allowed.

Who qualifies?

Owners of Traditional or Roth IRAs who have attained the age of at least 70 1/2 (on the date of distribution) may distribute directly from their IRA to charity up to \$100,000 per year and exclude the contributed amount from their gross income for tax purposes. This amount can be counted towards the IRA's annual required minimum distribution.

Who can receive IRA distributions at NCF?

IRA distributions at NCF can only be made to Designated Funds. IRA distributions cannot go to a donor-advised fund, a supporting organization, or a private foundation, nor can distributions be made in connection with a Charitable Gift Annuity or a Charitable Remainder Trust.

So, now that I qualify and my IRA qualifies, how do I do this?

- Contact your local NCF office or the NCF national office at 800.681.6223 to establish your Designated Fund(s), indicating the recipient charity(s).
- Contact your IRA custodian. The custodian will make the check payable directly to NCF.
- Obtain a written receipt from NCF.
- Work with your accountant to determine the exclusion on your tax return and any net taxable income amount which will need to be included on your IRS Form 1040.
- NCF will distribute the funds in accordance with your Designated Fund Agreement.

Learn more or get started today.

Visit us at ncfgiving.com/carolinas or call us at 704.716.2900.