

## How to donate part of your IRA required distribution to OLLI, tax-free

### Background information:

After you reach age 72, there are required minimum distributions (RMDs) from your Individual Retirement Accounts (IRAs). Individuals over age 70½. (actual) can give to charity directly from an IRA, without counting the distribution as taxable income. This is called a **Qualified Charitable Distribution (QCD)**.

### Requirements for a QCD:

- It must be transferred **directly** from your IRA to the charitable institution. Your financial institution will have a form to fill out to request a QCD. (If you have the money sent to yourself, it will count as a taxable withdrawal instead of a QCD.)
- It must come from your Traditional IRA or from an inherited IRA where the beneficiary is over age 70½.
- The charitable institution must give you a receipt stating that no goods or services were received in exchange for the gift. (The UA Foundation will provide this.)
- You can give up to **\$100,000** per year directly to a charity

### Benefits of a QCD:

- The amount withdrawn as a QCD does not count as part of your Adjusted Gross Income (AGI), so you aren't taxed on it.
- You get the tax benefit of charitable giving even if you don't itemize your deductions.
- You can count the amount of the QCD as part of your required minimum distribution, and you can split it between multiple charities.
- Normally, charitable giving can only be deducted if it is less than 50% of your AGI. Giving directly from your IRA allows you to effectively reduce your AGI even if the gift amount would otherwise be greater than 50% of your AGI.

---

### How to make a QCD:

Ask your IRA financial institution for their QCD form. You'll fill that form out and give it back to them, and they'll send the funds directly to the UA Foundation.

You'll need this for the form: UA Foundation's tax number is 23-7394620

### To pay with a check:

Have your financial institution make the check to

#### **UA Foundation**

and, in the memo line of the check, designate the gift to go to

#### **OLLI Annual Fund (21323)**

(If they can't print a memo line on the check, have them include "OLLI Annual Fund 21323" in a note sent with the check.)

Have them mail the check to:

**University of Alaska Foundation**  
**910 Yukon Drive**  
**PO Box 755080**  
**Fairbanks, AK 99775-5080**

**OR, to wire funds:** please contact the University of Alaska Foundation at (907) 450-8030 or email [foundation@alaska.edu](mailto:foundation@alaska.edu) for more information.

Please let the OLLI office know, so we can check and make sure it came through. THANKS!