

HOW TO GIVE:
IRA Rollover or Qualified Charitable Distribution

If you are over the age of $70^{1/2}$, you can transfer up to $100,000 directly from your individual retirement account (IRA) to Whatcom Community Foundation tax-free. If you are 72 or older, this gift will count toward your required annual minimum distribution. Many people have found this to be an easy, tax-smart way to support the community they love.

HOW IT WORKS

- You work with your IRA administrator to transfer up to $100,000 from your IRA directly to the community foundation.
- You must be $70^{1/2}$ or older at the time the gift is made.
- If married, each spouse can transfer up to $100,000 from their IRA.
- We handle all the administrative details.
- Your gift can be placed into an endowment that is invested over time. Earnings from your gift are used to make grants addressing community needs. Your gift and all future earnings from your gift is a permanent source of community capital, helping to do good work forever.

WHATCOM community FOUNDATION

CHOOSING CHARITY OVER TAX

We can make your charitable IRA transfer easy, flexible and effective, helping you achieve your personal charitable goals and financial goals. Distributions can help satisfy your required minimum distribution and reduce your taxable income. Your qualified charitable distribution incurs no federal income tax and the asset is no longer part of your estate for tax purposes.

Many donors also like that this tool allows them to make a significant gift during their lifetime so that they can see results, rather than making the gift through an estate plan.

Any amounts left in an IRA when an individual dies may be taxed as income to the beneficiary and are also considered assets for the purpose of calculating that person's estate tax liability. When you give your IRA to charity, your heirs are not burdened by the taxes associated with receiving your IRA upon your death. Instead, you can leave them other assets that have a more favorable tax treatment.

10 REASONS TO GIVE THROUGH THE COMMUNITY FOUNDATION

1. We are a ***local organization*** with deep roots in the community.
2. We have ***broad expertise*** regarding community issues and needs.
3. We provide highly ***personalized service*** tailored to each individual's charitable and financial interests.
4. Our funds help people ***invest in the causes*** they care about most.
5. We accept a wide ***variety of assets*** and can facilitate even the most complex forms of giving.
6. We partner with ***professional advisors*** to create highly effective approaches to charitable giving.
7. We offer maximum ***tax advantages*** for most gifts under state and federal law.
8. We ***multiply the impact*** of gift dollars by pooling them with other gifts and grants.
9. We build ***endowment funds*** that benefit the community for decades and help create personal legacies.
10. We are a ***community leader,*** coordinating collaborative resources to create positive change.

HOW TO GIVE: IRA ROLLOVER OR QUALIFIED CHARITABLE DISTRIBUTION

CHOOSE A FUND

If your gift meets the fund minimum, you have the opportunity to create a charitable fund in your name, the name of your family or in honor of any person or organization you choose. Select one of the following fund types:

UNRESTRICTED FUND

Address a broad range of current and future needs.
The community foundation awards strategic grants to select projects and programs.

FIELD OF INTEREST FUND

Target your gifts to causes that are important to you.
The community foundation awards grants to programs addressing your specific interest area.

DESIGNATED FUND

Support the good work of a specific nonprofit organization with a source of income, plus planned giving and investment management services.

LET'S CONNECT

Contact us to learn more about the ways we can help you have a positive impact on the community and causes you care about.

WHATCOM community FOUNDATION

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