

The opportunity of a lifetime to give the gift of a lifetime

Tax-free Charitable IRA



Transfer up to \$100,000 from your individual retirement account to charity this year - tax-free. Legislation allows you to give more to charity and pay less in taxes. Plus, if you are an Iowa taxpayer, your gift will be eligible for a 25% Endow Iowa tax credit if it is made to an endowed fund at the Community Foundation by December 31, 2011.

How it works

- You make a gift of up to \$100,000 by transferring IRA assets to the Community Foundation. You must be 70 1/2 years old. If married, each spouse can transfer up to \$100,000 from his or her IRA.
- Your gift can be placed into charitable funds in your name, the name of your family, or in honor of any person or organization you choose. We handle all of the administrative details.
- Your gift can be placed into an endowment that is invested and will grow over time. Gifts to endowed funds at CFGRB by Iowa taxpayers are eligible for Endow Iowa tax credits.
- Until December 31 of 2011, you may transfer up to \$100,000.

Choose a fund

Community Impact Fund - Address a broad range of current and future needs. The Foundation awards strategic grants to select projects and programs.

Field of Interest Fund - Target your gifts to causes important to you. The Community Foundation awards grants to programs addressing your specific interest area.

Designated Fund - Support the good work of one or more specific nonprofit organizations' endowments, providing your favorite causes with a permanent source of income.

Choosing charity over tax

"We saved very carefully for so many years. In fact, we wound up with more than we needed during our retirement," said Anna Henderson. "We had even set aside assets for our children - enough to give them a nice inheritance when we pass on." Instead of leaving their children 42 percent of their retirement assets (after estate and heir's income taxes) the Hendersons decided to transfer 100 percent of these funds to their community foundation. The community foundation received their gift, tax-free, and helped them establish the Henderson Family Fund, a Field of Interest Fund. "It feels good to make this gift during our lifetime," said Stephen. "We enjoy seeing the difference our gift is making to some key health issues in our community."



Community Foundation
Great River Bend

Charitable IRA

Ten reasons to give through the Community Foundation

one

We are a local organization with deep roots in the community.

two

Our professional program staff has broad expertise regarding community issues and needs.

three

We provide highly personalized service tailored to each individual's charitable and financial interests.

four

Our funds help people invest in the causes they care about most.

five

We accept a wide variety of assets, and can facilitate even the most complex forms of giving.

six

We partner with professional advisors to create highly effective approaches to charitable giving.

seven

We offer maximum tax advantage for most gifts under federal law.

eight

We multiply the impact of gift dollars by pooling them with other gifts and grants.

nine

We build endowment funds that benefit the community forever and help create personal legacies.

ten

We are a community leader, convening agencies and coordinating resources to create positive change.

More Benefits

We can make your Charitable IRA transfer easy, flexible and effective, helping you achieve your personal charitable and financial goals. We are happy to answer your questions and complete all required paperwork; or, if you prefer, we can consult with your financial advisor or estate planner to recommend a solution that's right for you and your family.

You can transfer excess retirement assets up to \$100,000 per year, directly and easily to the Community Foundation. The transaction incurs no federal income tax, and the asset is no longer part of your estate for tax purposes. You can choose to give during your lifetime so that you (and your community) can see results sooner than if your gift had been made through your estate plan.

Larger estates face confiscatory tax rates of up to 75 percent if IRA funds are left to a dependent or family member (other than a spouse). 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.

Endow Iowa Tax Credits Available for IRA Rollover Gifts.

Although IRA Rollover gifts are not income-tax deductible, donors of such gifts may qualify for an income tax credit. If your IRA Rollover gift is directed into an endowed fund of a nonprofit organization serving Iowans, and you are an Iowa taxpayer, you may receive up to an up to 25% Endow Iowa Income Tax Credit for the gift. You can direct your IRA Rollover gift to one or more endowed funds and still receive the credit! You can also use your IRA Rollover gift to set up a fund in your name and qualify for the 25% Iowa income tax credit.

If you have questions, contact [Barbara Melbourne](#) or [Susan Skora](#) at (563) 326-2840.

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