

CHARITABLE GIFT FROM YOUR IRA

You may make a charitable gift of up to \$100,000 from your IRA account after you reach the age of 70½. The amount of the gift is not included in your adjusted gross income, so you avoid paying income tax on the original contributions and all of the earnings, making this one of the most tax-efficient donations available.

The gift must be made directly from the IRA account to the charity and may not be donated to a donor advised fund; however, designated, field of interest funds and named funds for the common good are permitted. One exciting option is to use several years of IRA gifts to build an endowment to support your favorite charities for the long term.



SUSI AND MIKE BICKLEY

Susi and Mike Bickley were blessed to raise their family in Fort Worth and wanted to give back to the city to make it a better place for all. When they began taking the required minimum distributions (RMDs) from their Individual Retirement Accounts (IRAs), they saw an opportunity to increase their investment in the Fort Worth area. They established the Susi and Mike Bickley Charitable Fund, a Field of Interest Fund. This avoids income tax on amounts contributed to their IRAs and on market appreciation, creating a substantially larger gift than would have been available after taxes.

But they aren't stopping there. To leverage the impact of their fund, the Bickleys will make charitable gifts from their IRAs annually to build the fund before making any grants to nonprofits. After 3 years, they will distribute 10% of the fund balance. Thus, even as area nonprofits receive substantial grants, the balance in the fund will grow. Their plan allows for sizable annual grants from the fund and a 10-year legacy of support.

RETIREMENT ASSETS

Retirement plan assets are some of the most tax-efficient assets to transfer to charity upon your passing. Double taxation can erode the value of retirement assets; in some cases, the combination of income and estate taxes can reach as high as 80 percent, leaving very little for your heirs.

By transferring retirement assets to the North Texas Community Foundation, you can avoid income taxes and reduce estate taxes—preserving your hard-earned assets for the good of your community. Naming the Community Foundation as beneficiary of your retirement assets is as easy as adding a few sentences on your IRA beneficiary form:

“To the North Texas Community Foundation to be used to enhance (or create) a component fund (to be) known as the _____ Fund.”

Highlights:

- Maximize the value of your assets
- Reduce your taxable estate
- Create a charitable legacy today by indicating your intentions for the fund after your passing