

OUR CHURCH ENDOWMENT FUNDS - - - WAYS TO GIVE!

(This is the fifth in a series of articles from the Endowment Committee offering suggestions about how you can donate to the Church. it's a follow-up to our earlier article on IRA's to urge you to consider donating before the end of this tax year.)

HOW TO MAKE A GIFT TO THE ENDOWMENT FUND FROM YOUR IRA:

Gifts to charity from your IRA are called Qualified Charitable Distributions (QCD), or charitable rollovers. Here are the rules that apply:

- ◆ You must be at least 70 ½ years of age to make a qualified charitable distribution
- ◆ You can donate up to \$100,000 in a single tax year, and you can divide your gifts among multiple charities
- ◆ The limit for married couples filing jointly is twice as high (so that \$100,000 in each spouse's IRA can be eligible for a QCD).
- ◆ Charitable contributions can count toward your required minimum distribution from your IRA and are not subject to income tax as long as the gift is transferred directly from your account to the charity.
- ◆ The QCD must go to an eligible charitable organization. First Congregational Church is fully eligible to receive tax-deductible contributions.
- ◆ You may not receive any benefit (goods or services) from the Church in exchange for your gift.

PLEASE NOTE: The Church must receive your donation by December 31st if you wish to apply it to this year's tax return – so please start the process as soon as possible!

ANOTHER WAY TO DONATE IRA ASSETS IS THROUGH YOUR ESTATE:

You can name First Congregational Church as a death beneficiary of your IRA and can designate the percentage of your IRA assets that you would like to contribute.

REMEMBER: Using your IRA to contribute to the Endowment Fund can have tax benefits for you and also help the Church – either now or as part of your estate plan. You can have the satisfaction of knowing that your gift is helping to advance the long-term future of our Church.

PLEASE NOTE: Tax laws are complex, depend on specific facts and circumstances and frequently change. The above is not intended as tax advice and you should consult with your own financial or tax adviser to determine if a distribution from your IRA would be a good strategy for your charitable giving.

If you have questions about our Church Endowment funds or are considering making a contribution to our Church Endowment Fund such as described above (or any other type of contribution), please don't hesitate to contact any of the following:

Endowment Committee members: Fran Chickering, Ed Eisele, Bill Marohn, Steve Reed, Dan Hopp, Gordon Schreiber and JoAnn Sprayberry (Trustee Rep.)