

TOOLS FOR GIVING

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

Charitable IRA Rollover



Donate up to \$100,000 from your Individual Retirement Account to charity annually - tax free. The Charitable IRA Rollover (also known as a “Qualified Charitable Distribution” or “QCD”), allows you to give more to charity and pay less in taxes.

How it works

- You make a gift of up to \$100,000 by transferring IRA assets to the Door County Community Foundation. You must be 70 1/2 years old. Married couples can each transfer up to \$100,000 from his or her IRA annually.
- A qualifying rollover gift or QCD from your traditional or Roth IRA can count toward satisfying your required minimum distribution. As an added benefit, the charitable rollover is not included in your taxable income.
- Your gift can be placed into a charitable Fund in your name, the name of your family, or in honor of any person or organization you choose. Please note that private foundations, supporting organizations, and donor advised funds do not qualify for the QCD.

Where you can give

Your gift will meet current needs - and address future issues. You select (or establish) a Fund that addresses the issues you care about most.

- **Designated Fund.** You select the charities and/or programs that you want to support through this endowed Fund. Then the Community Foundation makes annual distributions to those organizations in your family’s name - literally forever.
- **Discretionary Fund.** These offer the best of both worlds - the opportunity to choose a broad area that interests you while relying on the Community Foundation to identify the organizations that will make the greatest impact on that issue.
- **Non-Profit Endowment Funds.** The Community Foundation administers the vast majority of endowment funds for the charities of Door County. Visit www.GiveDoorCounty.org for a listing of the countless local non-profits with endowments at the Community Foundation.
- **Scholarship Funds.** You can create a scholarship in your family’s name to provide educational opportunities for our young people.

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 a reduced percentage of their retirement assets due to estate and heirs’ income taxes, the Hendersons decided to transfer \$100,000 to their community foundation. The community foundation received their gift, tax free, and helped them establish the Henderson Family Fund, a Discretionary 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.”



Donor Advised Funds

Ten reasons people choose to give through the Door County Community Foundation

one

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

two

Our professional 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 goals 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, 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 the plan.

Larger estates face confiscatory tax rates that significantly reduce the amount left to their heirs (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.

The Door County Community Foundation provides a simple, powerful, and highly personal approach to giving. We offer a variety of giving tools to help people achieve their charitable goals.

You can make a gift of cash, stocks, bonds, real estate, or other assets to the Door County Community Foundation. Most charitable gifts qualify for maximum tax advantage under federal law. For more information and ideas on ways to integrate your financial planning with charitable giving, ask your financial advisor or contact the Door County Community Foundation.

give
DOOR COUNTY

For more information, please contact Bret Bicoy
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