

FAMILIES FORWARD

DIGNITY • EMPOWERMENT • HOPE



TAX-FREE CHARITABLE CONTRIBUTION USING YOUR REQUIRED MINIMUM DISTRIBUTION (RMD)

For Families Forward supporters who are at least 70 1/2 and have a retirement savings account with a Required Minimum Distribution (RMD), you can make a tax-free charitable contribution to support our work to help homeless families.

An IRA charitable contribution satisfies the annual minimum distribution requirement for your IRA. You can decide to donate any part of your required distribution to charity and withdraw the rest of it as retirement income if you meet the minimum distribution requirement by the end of the calendar year.

Funds must be transferred directly from the IRA to Families Forward to qualify. If you withdraw the money from your IRA and later donate it, it won't qualify as a tax-free charitable distribution. Please contact us at info@families-forward.org for more information.

Disclaimer: This information is not intended to provide legal or accounting advice or address specific situations. Please consult with your legal or tax advisor.

IRA QUALIFIED CHARITABLE DISTRIBUTION FOR FAMILIES FORWARD GIFTS

	Gift of Cash	IRA Charitable Distribution to Families Forward
Ordinary Income	\$100,000	\$100,000
Qualified Charitable Distribution from IRA	\$10,000	N/A
IRA Required Minimum Distribution	N/A	\$10,000
Total Taxable Income	\$100,000	\$110,000
Standard Tax Deduction	(\$26,600)	(\$26,600)
Taxable Income	\$73,400	\$83,400
Tax Liability	\$8,427	\$10,227
Families Forward Receives	\$10,000	\$10,000

\$1,800 tax savings benefit of married couple donating \$10,000 to Families Forward through an IRA qualified charitable distribution.

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