

IRA MAKES GIFT OF A LIFETIME

Make a difference with your IRA

CHARITABLE IRA ROLLOVER

The Charitable IRA Rollover allows individuals 70½ and older to transfer up to \$100,000 from an IRA to public charities without triggering federal income taxes today or estate tax in the future. If married, each spouse is eligible for the tax-free IRA transfer.

The Pension Protection Act of 2006 (PPA) initially set forth this provision, and it was extended numerous times in the years that followed. In the final weeks of 2015, President Obama signed the Protecting Americans from Tax Hikes (PATH) Act of 2015 into law, which included a provision that made the IRA Charitable Rollover permanent, retroactive to January 1, 2015.

It may be especially advantageous for donors to take advantage of this opportunity if:

1. You wish to make a qualified charitable gift from your IRA to reduce the value of future distributions you will be required to take in successive years.
2. You do not itemize your deductions and would like to realize increased tax benefit for your giving.
3. You have exceeded the 50% annual deduction limitation for the year or have charitable tax deduction carry forwards that do not allow you to deduct any additional charitable gifts this year.
4. You are interested in reducing the taxable portion of your estate (by reducing retirement accounts) and increasing the tax-free portion of your estate through cash, stocks that will get capital gain treatment, or other tax-favorable assets.

At the Omaha Community Foundation, we have three ways to turn your IRA into charitable dollars for our community:

- Designated Fund
- Field of Interest Fund
- Fund for Omaha

Please note that this legislation does not allow for funds to be transferred into a Donor Advised Fund and it does not expressly address whether transfers into a Charitable Checkbook are qualified. However, our staff is happy to discuss the account options listed above in more detail and how they might accomplish your charitable intentions for IRA funds.

FOR MORE INFORMATION, CALL (402) 342-3458
OR VISIT WWW.OMAHAFUNDATION.ORG.



Omaha Community
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Good grows here.

Charitable Account Options

DESIGNATED FUND

A Designated Fund allows you to support the good work of a specific nonprofit organization - a senior center, museum or any qualifying nonprofit charitable organization.

- Supports one or more qualifying nonprofit organizations
- Named fund available for gifts of \$10,000 or more

FIELD OF INTEREST FUND

A Field of Interest Fund allows you to focus on causes you care about: arts, education, neighborhood revitalization, youth welfare and more. The Omaha Community Foundation awards grants to community organizations and programs addressing your specific interest area.

- Supports a specific field of community interest
- Specific new fields and named funds may be created for gifts of \$100,000 or more

FUND FOR OMAHA

The Omaha Community Foundation's Fund for Omaha addresses a broad range of current and future needs. The Fund for Omaha committee evaluates all aspects of community well-being—arts and culture, community development, education, environment, health and human services—and awards strategic grants to select projects and programs.

- Supports ever-changing community needs
- Any amount qualifies

CUSTOM FUND

We're happy to work with you to establish the unique charitable fund that accomplishes your financial and philanthropic goals.



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The above funds qualify for charitable distributions from individual retirement accounts (IRAs) as outlined in Sec. 408(d)(8) of the Internal Revenue Code of 1986; others may qualify as well. Gifts to Donor Advised Funds, Supporting Organizations, and private foundations do not qualify for special charitable IRA transfers.