

BE COURAGEOUS

Live the Gospel through the Annual Pastoral Appeal



YOUR IRA GIFT TO THE ANNUAL PASTORAL APPEAL...

Donating part or all of your unused retirement assets is an excellent way to make a gift to Annual Pastoral Appeal. Thanks to the passage of the PATH Act in the US Congress, making permanent the opportunity to give IRA assets to charity, free from federal tax, you can transfer up to \$100,000 from your Individual Retirement Account (IRA). To put it simply, you can make a gift that furthers the work and mission of our Church that may also provide a benefit to you.

Important Facts to Know

- For individuals 70 ½ years of age and older, a qualified charitable distribution can count towards the required minimum distribution (RMD). This will keep the RMD from being included in adjusted gross income for tax purposes, which can be a distinct benefit for some even if they do not itemize deductions.
- Spouses may also participate to the same levels if they have a separate IRA, giving married couples the opportunity to donate up to \$200,000. This preserves the full amount for charity and allows donors to do this during their lifetime, rather than waiting to give through estate plans.

How an IRA Charitable Rollover Gift Works

1. Contact your IRA plan administrator to make a gift from your IRA to us.
 - Ask your IRA plan administrator to contact our Campaign Processing Office for our tax ID and mailing address
 - Be sure to include how you want your gift allocated (One distribution can be used to support multiple Catholic recipients)
2. Your IRA funds will be directly transferred to our organization to help continue our important work.
3. Please note that IRA charitable rollover gifts do not qualify for a charitable deduction.

More on Gifts of Retirement Assets

Did you know that 60-70% of your retirement assets may be taxed if you leave them to your heirs at your death? However, as a recognized charity, the Diocese of St. Petersburg and our parishes are not taxed upon receiving an IRA or other retirement plan assets. And, your estate will benefit from an estate tax charitable deduction for the gift. You may want to consider leaving your heirs assets that receive a step up in basis, such as insurance plans, real estate and stock, and give the retirement assets to the Diocese of St. Petersburg and/or your parish.

Contact Us

If you have any questions about donating gifts of retirement assets, please contact our Campaign Processing Office at 727-341-6841.

...IS A GIFT THAT OFFERS HOPE FOR THE FUTURE!



This publication is intended to share information about the Annual Pastoral Appeal and the ministries, programs and services it supports, made possible through your prayers and generosity. Together, **COURAGEOUSLY** *Living the Gospel*, we bring hope to the future!

