



IRA Qualified Charitable Distribution

For donors over the age of 70 ½ years

Talk to your financial planner about donating to SMCC directly from your IRA. Donations made directly from your IRA are not taxed like ordinary distributions from your IRA.

From the [IRS.gov](https://www.irs.gov) website:

What is a qualified charitable distribution?

Generally, a qualified charitable distribution is an otherwise taxable distribution from an IRA (other than an ongoing SEP or SIMPLE IRA) owned by an individual who is age 70½ or over that is paid directly from the IRA to a qualified charity. See Pub. 590-B, Distributions from Individual Retirement Arrangements (IRAs) for additional information.

Can a qualified charitable distribution satisfy my required minimum distribution from an IRA?

Yes, your qualified charitable distributions can satisfy all or part the amount of your required minimum distribution from your IRA. For example, if your 2014 required minimum distribution was \$10,000, and you made a \$5,000 qualified charitable distribution for 2014, you would have had to withdraw another \$5,000 to satisfy your 2014 required minimum distribution.

How are qualified charitable distributions reported on Form 1099-R?

Charitable distributions are reported on Form 1099-R for the calendar year the distribution is made.

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