



# Qualified Charitable Distribution



## What Is A Qualified Charitable Distribution?

The qualified charitable distribution (QCD) rule allows traditional IRA owners to deduct their required minimum distributions on their tax returns if they give the money to a charity. By lowering your adjusted gross income, the QCD rule can effectively reduce your income taxes.

**Great news!** The Qualified Charitable Distribution is now permanent. If you are above age 70½, you can make a contribution (up to \$100,000 annually) transferred directly from your IRA account to a charity of your choice, like The Lord's Place. Your gift would count toward your required minimum distribution and it would not be considered taxable income for you.

## Benefits of Qualified Charitable Distribution

- If you are required to withdraw from your IRA and do not need the income, you may help your community by donating the distribution to The Lord's Place.
- You can take the tax deduction for the amount of the distribution.
- You do not need to pay taxes on that distribution.
- Most importantly, you have changed lives throughout your community.

*"This deduction is a win-win. I encourage others to take advantage of this smart deduction."*

*- Cornelia Thornburgh, Chair,  
The Lord's Place Board of Directors*

## Next steps when considering a Qualified Charitable Distribution:

If you wish to transfer your required minimum distribution to charity, it is important to contact your custodian and have them transfer the amount you wish to give directly to the charitable organization (up to \$100,000 annually). It is very important that they do not send the distribution to you as that may disqualify your benefit.

Please contact us if you would like a free sample distribution request letter.

Discuss your situation with your attorney. Once you have arranged a gift, please let us know. We would very much appreciate the opportunity to thank you and to welcome you to the Home Forever Society.

*Your Philanthropic Support helps The Lord's Place transform lives by providing solutions that break the cycle of homelessness for the most vulnerable and neglected in Palm Beach County. **Thank you!***



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## Please Let Us Know If We Can Help

This information is not intended as legal, accounting or other professional advice. For assistance in charitable planning, consult an attorney for legal advice or obtain the services of another qualified professional.

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