



IRA Rollover: Consider a Gift to Marvin Church

Taxpayers over age 70½ may want to take their required minimum distribution (RMD) this year and give to Marvin Church or another charity. In 2015, Congress made this charitable giving option permanent.

The ability to give directly to a charity from your IRA is a very important tax advantage for certain taxpayers. The provision allows IRA owners who are 70½ to give directly to a charity and avoid reporting the income on their tax return. Taxpayers who take the standard deduction receive no benefit from charitable deductions, unless it comes out of their IRA. The distribution must go directly from your IRA custodian to the charity to qualify. Hopefully Congress will act quickly this year to extend the provision or finally make it permanent.

In the meantime, discuss this giving option with your financial advisor. Be sure to contact the business administrator at Marvin Church if you plan to give a gift from your IRA. Your gift can be restricted to a specific Marvin ministry or given to be used where needed most!