



Pauline Antons
Flip over to read her story

Charitable IRA Rollover

People age 70½ and older can transfer up to \$100,000 per year from individual retirement accounts (IRAs) to charity—without incurring federal income taxes today or estate and income taxes in the future.

Gifts to endowments also may be eligible for the Endow Iowa 25% State Tax Credit.

What Is It?

Provide a lasting legacy to the community and causes you love by donating your IRA rollover to an unrestricted, field of interest, or designated fund at the Community Foundation.

How It Works

If you are 70½ and older you can transfer up to \$100,000 annually from your IRA accounts directly to charity without first having to recognize the distribution as income. To take advantage of these tax benefits, designate your IRA distribution check to be written directly to the "Community Foundation of Greater Dubuque/ Name of Fund."

Notify the Foundation to expect the gift from your IRA.

Your gift can be placed into a charitable fund in your name, the name of your family, or in honor of any person or organization you choose. We handle all administrative details.

As part of an endowment, your gift is invested and grows over time. Grants addressing community needs will be made from the fund forever.

Although the SECURE Act of 2020 increased the age for required minimum distributions to 72, you can still begin making charitable rollover gifts at age 70½. Please contact your tax professional for recommendations specific to your situation.

Examples of Impact

Make a gift for emerging needs.

Bob and Marilyn Hoefer used their IRA rollover to make a gift to the Greater Dubuque Forever Fund. "The IRA Charitable Rollover maximized our charitable giving and also allowed us to take advantage of the Endow Iowa 25% State Tax Credit," says Bob. "It's something all people with capacity who meet the age requirements should consider. With the SECURE Act in place, it continues to be the best option to make an impact while receiving a tax advantage."

Support schools and hospitals.

Retired teachers Bob and Charlene George use their IRA rollover to support the Anamosa Schools, Jones County Regional Hospital and the Jones County Coalition for Safe and Healthy Youth. "For years, this community paid my salary, so this is one way of giving back," says Bob.

Build endowment funds for conservation of local resources.

Pauline Antons' love of the land moved her to make her first charitable IRA rollover gift in 2013, when the Jones Soil and Water Conservation District was raising funds to start an endowment. "We have to save the soil and preserve it for the next generation — that means water quality, the environment, everything," she explains. "The IRA rollover is an excellent way to make a gift, and there are tax advantages."

Meet Your Team



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The information in this publication is not intended as tax or legal advice. Please consult your tax professional or attorney for advice specific to your situation.



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