

Are you 70½ or over?

Did you know you can make a contribution to Canton First United Methodist Church straight from your IRA?

- **What is a Qualified Charitable Distribution (QCD)?**

- A QCD lets you donate directly from your IRA to your Church.

- **What are the tax benefits?**

- The distribution from your IRA will not be considered taxable income.

- **What are the rules?**

- The IRA owner must be at least 70½ years old.
- QCDs can be made from traditional and rollover IRAs.
- A QCD must be made directly from your IRA custodian, but it is okay for you to deliver the check if it is made out to the Church.
- A QCD can qualify to meet your required minimum distribution (RMD) if it is made by the RMD deadline.
- The maximum you can exclude from income from a QCD is \$100,000 (per spouse on a joint return).
- If your QCD exceeds your RMD, it will not qualify towards helping you meet your next year RMD.

- **Before making a Qualified Charitable Distribution, talk to your IRA Custodian to ensure all of the rules are met.**



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