

Qualified Charitable Distributions from your Individual Retirement Account (IRA)



If you are 70 1/2 or over, you can make a tax-favored charitable gift to a non-profit organization such as Cornwall Manor from your traditional or Roth IRA account.

The benefits include:

- Avoiding taxes on transfers of up to \$100,000 from your IRA to Cornwall Manor
- Satisfying your required minimum distribution (RMD) for the year
- Reducing your taxable income, even if you do not itemize
- Making a gift that is not subject to deduction limits on charitable gifts
- Best of all - you can support the mission of Cornwall Manor

Things to know:

- You must contact your IRA plan administrator to make a gift directly from your IRA to Cornwall Manor (see sample letter below)
- Gifts from your IRA cannot be used to fund a life income gift such as a charitable annuity or donor advised fund
- Although the distribution will be free from income tax, it will not generate an income tax charitable deduction

Your unique tax situation determines your benefits. Please consult your tax advisor before making this or any type of charitable gift.

**For more information, please contact:
Vicki Deitzler, Vice President for Advancement
717-675-1510 / vdeitzler@cornwallmanor.org**



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Sample Letter of Instruction from Donor to IRA Plan Provider

Date

Name of Plan Provider

Address

City, State, Zip

Re: Request for Direct Charitable Distribution from Individual Retirement Account

Ladies & Gentlemen:

Please accept this letter as my request to make a direct charitable contribution from my Individual Retirement Account Number: (Insert Account Number Here)

Please issue a check in the amount of \$_____ payable to Cornwall Manor at the following address:

Cornwall Manor Advancement Office
PO Box 125
Cornwall, PA 17016-0125

In your transmittal to the charity, please state my name and address as the donor of record in connection with this transfer, and copy me on your transmittal.

If you have any questions or concerns regarding this request, I can be reached at (Phone and Email Address).

Thank you for your prompt attention to and assistance with this matter.

Sincerely yours,

Donor Name