

# IRA CHARITABLE ROLLOVER GIFT

## Reduce taxes, help Tommies



**You've planned well for the future. Now you can use your retirement account to help students with their future, and reduce your taxes at the same time.**

With a charitable rollover gift from your Individual Retirement Account (IRA), you can make a lasting difference in the life of a Tommie. If you are 70½ or older, you can give a gift of up to \$100,000 directly from your IRA to support scholarships, or any area where you would like to make an impact.

While you will not receive an income-tax deduction, you will not pay taxes on any distributions made to St. Thomas. A gift from your IRA also reduces your taxable income - even if you do not itemize deductions.

### **Benefits of giving through your IRA:**

- Counts toward your required minimum distribution (RMD)
- Can lower your taxable income and taxes
- May keep you from being bumped into a higher federal and/or state tax bracket

- May reduce future Medicare premiums
- Allows you to make a gift that is not subject to the deduction limits on charitable gifts
- Can use to make payments on an existing pledge
- Allows you to experience the joy of helping St. Thomas students receive a high-quality education!

### **Don't have an IRA?**

This gift opportunity only works for IRAs. If you own another type of qualified retirement plan such as a 401(k) or 403(b), you must first make a tax-free rollover of funds into an IRA.

### **It's easy!**

Simply fill out a brief request form provided by your IRA administrator. You will need our legal name and tax ID.

**Remember, the gift must be made directly to St. Thomas from your IRA plan administrator in order to be considered a qualified charitable distribution.**

### **MAKE AN EVEN BIGGER IMPACT**

When you name St. Thomas as a full, partial or contingent beneficiary of your IRA, you are eligible to become a member of our **Finn Legacy Society**. By letting us know that St. Thomas is a beneficiary, we can ensure that we understand how you would like your gift to be used. For more information or to let us know that St. Thomas is a beneficiary, please contact:

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