

YOUR GIFT PLANNING JOURNEY



A WISE STEWARD Tax-wise gifts from your IRA

PART 3

If you're 70.5 or older, you can give to Bethany from your individual retirement account (IRA) and receive significant tax benefits in return


BENEFITS OF GIVING FROM YOUR IRA

Convenience. It's a simple way to give to Bethany and other favorite charities.

Wise tax decision. Distributions made directly to Bethany are not treated as taxable income. This is advantageous even if you don't itemize deductions on your tax returns.

Promises kept. Gifts from your IRA can be used to fulfill any charitable giving pledges previously made.

Impact. Gifts are tax-free to Bethany. The entirety of your gift will be used to help vulnerable children and families.



Well done, good and faithful servant! You have been faithful with a few things; I will put you in charge of many things. Come and share your master's happiness!

MATTHEW 25:21

Give a tax-wise gift up to \$100,000 per year in IRA assets directly to Bethany

REQUIREMENTS OF A QUALIFIED CHARITABLE DISTRIBUTION

You can give from your IRA to Bethany without any federal tax liability. This is called a qualified charitable distribution (QCD).

- QCDs, sometimes referred to as charitable rollovers, can fulfill an IRA owner's annual required minimum distribution (RMD).
- IRA holders must be age 70.5 or older to make a QCD.
- You may give up to \$100,000 per year as a single person, or \$200,000 per year as a married couple from separate accounts.
- Distributions from IRAs to donor-advised funds and charitable trusts are not permissible by the IRS.

NEW IN 2023: FUND A GIFT ANNUITY USING YOUR IRA

- Recently passed legislation has created a new opportunity for donors.
- Now you can use money from a retirement account to fund a gift that will pay you income over your lifetime, called a charitable gift annuity.
- This is a win-win for donors and the charities they support because you can give retirement dollars to charity but still rely on them for retirement income.
- This is limited to a one-time gift of \$50,000 per person, but is a tremendous opportunity for donors and charities.

READY TO MAKE AN IMPACT?

Go to [Bethany.org/QCD](https://bethany.org/QCD) for our free resource to initiate your QCD gift, request paperwork, or learn more.

TOGETHER, WE CAN CHANGE LIVES



Mallory waited for seven years to be adopted out of foster-care. At 14 she found family. Mallory says, “I just wanted someone to take care of me and be with me throughout my life. I was over the moon when I found out I was going to be adopted. It was so hard to believe that it finally happened. I finally had my own family.”



FIND MORE INFORMATION AND RESOURCES AT

Bethany.org/GiftPlanning

TO GET STARTED WITH ANY OF THESE OPTIONS,
CONTACT OUR SENIOR DIRECTOR OF GIFT PLANNING AT

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This information is not intended as financial or legal advice. Always consult with a professionally licensed tax advisor or estate attorney before making decisions.