

IRA Charitable Rollover

Emmaus Catholic Parish
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Great news! The IRA Charitable Rollover is now permanent!

This is wonderful news for all those aged 70 ½ and older who are required to take minimum distributions from their IRA accounts and may want to use those funds to make a charitable gift, thereby avoiding increased taxes.

To take advantage of this opportunity for 2016 and beyond, here are some things you should know about the IRA Charitable Rollover:

- You must be 70½ or older.
- You can transfer up to \$100,000 from your IRA directly to a qualified charity such as Emmaus. This opportunity applies only to IRAs and not other types of retirement plans.
- You pay no income tax on the gift. The transfer generates no taxable income, but at the same time, no deduction, such as a charitable contribution deduction, may be taken for the distributed amount.
- Your gift can satisfy all or part of your required minimum distribution for the year.
- Transfers will need to be made by Dec. 31, in order for your gift to qualify for that particular year.
- You will need to contact your IRA plan administrator to have a distribution directed to Emmaus prior to the deadline.
 - Instructions to transfer stock
 - DTC #: 5198 Merrill Lynch
 - Acct.: Emmaus Catholic Church Operating Account 512-02398
 - Tax ID: 74-2799336
 - Contact Ron Riehs-Merrill Lynch at 877.456.4699 or ronald_riehs@ms.com
 - To ensure proper credit to your account, contact Jane Heckler at the parish office (512.261.8500 x202 or business@emmausparish.org)
 - Instructions to transfer cash
 - Check should be mailed to the parish office
 - To ensure proper credit to your account, contact Jane Heckler at the parish office (512.261.8500 x202 or business@emmausparish.org)
- You can specify to Emmaus how to apply your donation, for example, offertory, PLC, benevolence, etc. by contacting Jane Heckler at the parish office

As this is now a permanent law, you will be better able to plan your gifts to Emmaus throughout the year from both a tax and philanthropic perspective. The IRA Charitable Rollover is an opportunity for you to invest in the future of our parish while being able to take advantage of the tax benefits.

**** Consult with your personal financial or legal advisors to determine if the IRA Charitable Rollover would benefit you and your philanthropic goals. ****