



IRA Qualified Charitable Contributions

The Consolidated Appropriations Act of 2016 finally made permanent qualified charitable distributions (QCDs) from individual retirement accounts. A QCD permits annual direct transfers to a qualified charity such as St. Bede totaling up to \$100,000 of tax-deferred IRA savings. **Our Federal Tax ID# is 36-218-2109 and we are a 501c3.**

Requirements are as follows:

- Distributions can only be made to a qualified charitable organization such as St. Bede.
- Distributions must be made directly to the charitable organization through the plan administrator; and
- Distributions may not be made to a philanthropic fund, supporting foundation, split interest trust or charitable gift annuity.

Qualified distributions can be used to make a gift to the St Bede and receive the following benefits:

- The distribution will not be treated as a taxable distribution to you (but you would not receive a charitable deduction for the distribution amount)
- Taxable assets will be removed from your estate
- Gifts qualify for IRA required minimum distributions

The qualified charitable distribution allows individuals 70.5 or older donate up to \$100,000 a year directly from their Individual Retirement Accounts to a qualified charity without having the distribution from the IRA added to their adjusted gross income. The maximum dollar amount of a QCD for any individual from his/her IRAs is limited to \$100,000 per year. For QCDs, this annual limitation is done on a "per-taxpayer" basis (across any/all of the individual's IRAs, regardless of how many accounts are used to generate the charitable distribution), though as a per-taxpayer limitation a married couple can each do up to \$100,000 (as long as each taxpayer's QCDs come from his/her respective IRA). This distribution can also count toward their required minimum distribution. The law applies to charitable IRA distributions made any time up through December 31.

To make a contribution, please instruct your IRA trustee or custodian to make a transfer from the IRA directly to St. Bede Academy. Many trustees and custodians already have forms and procedures in place to make this transfer. **The contribution will only qualify if the check is made out and mailed/delivered directly to St. Bede Academy, 24 US Hwy 6, Peru, IL 61354. Please mark on the envelope, Attn: Development Dpt. Julia Yaklich.**

It is extremely important that the donor's name and address is noted on the transaction/check so we can properly acknowledge your gift for your records and tax purposes. We cannot stress this enough.

For wire or direct bank transfer of funds please note the following:

- **Receiver ABA: 071902043, Bank Name: LaSalle State Bank, Account #: 3008029**
- **Please instruct your Financial Institution to include your name in the reference (6000)**

Please be sure to check with your tax advisor for specifics and for qualifications.

If you have any questions, please call Julia Yaklich (815) 250-0359 or jjaklich@st-bede.com

Thank you so much for your generosity to Saint Bede Abbey and Academy.