



WORCESTER
STATE
FOUNDATION

IRA Qualified Charitable Distributions

Tax-Efficient. Philanthropic.

Donating funds from an Individual Retirement Account (IRA) can be a tax-effective way to make a significant difference.

Through an IRA Qualified Charitable Distribution (QCD), often referred to as an IRA charitable rollover, individuals and married couples can make direct charitable donations of up to \$200,000 without having to include these amounts in their gross income, provided they meet the criteria outlined below.



HOW IT WORKS

- A donor must be at least 70 1/2 years of age at the time of the transfer. Each spouse can exclude up to \$100,000 in their gross income for a total of up to \$200,000 per year.
- The funds must pass directly from the donor's IRA custodian to Worcester State Foundation, Inc. Distributions become tax-free as long as they're paid directly from the IRA to an eligible charitable organization.
- Any IRA owner who wishes to make a QCD should contact their IRA trustee with enough time to complete the transaction before the end of the year.

BENEFITS

- Reduce taxable income
- Counts towards your Required Minimum Distribution for the year
- Make an immediate impact on Worcester State University's mission
- Build a philanthropic legacy for future generations



Gifts should be directed to:

Worcester State Foundation, Inc.
PO Box 20248
Worcester, MA 01602
TAX ID#: 22-3248067

Questions?

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