

IRA QUALIFIED CHARITABLE DISTRIBUTION INSTRUCTIONS

Thank you for considering a charitable gift to New College Foundation from your IRA account. Under Federal law, you may make a Qualified Charitable Distribution (“QCD”) from either a traditional or Roth IRA account. There are very specific rules that you must follow to make a QCD:

- You must be 70 ½ years old, or older, at the time of the gift.
- Your IRA administrator must make the transfer directly to New College Foundation.
- You can give up to \$100,000 per year, and your spouse can also give up to \$100,000 from his/her/their IRA.
- You can make a QCD only to a “public charity” such as New College Foundation. You cannot make a QCD to a private foundation, a donor advised fund, a charitable remainder trust, or a charitable gift annuity.

It is quite simple to make a QCD. On the next page, you will find a form letter that you may use to notify your IRA administrator of your intention to make a QCD gift to New College Foundation. Your IRA administrator may require other forms in addition to this letter. Please check with your IRA administrator for their specific QCD form or any additional procedures.

Once you have completed your IRA administrator’s procedures, please inform the New College Foundation that your QCD gift is on its way as some administrators do not put your name on the QCD distribution check.

Please note that the date of your gift is the date of the postmark on the envelope from your IRA administrator. If you wish to make your gift for the current tax year, please allow 3-4 weeks for processing by your IRA administrator so that the envelope is postmarked before December 31.

If you have an IRA checking account, you can make a QCD gift by writing a check payable to New College Foundation. IRS regulations require that you send the check directly to us. You may send it to: New College Foundation, 5800 Bay Shore Road, Sarasota, FL 34243-9809.

If you are 72 or older, your QCD gift can satisfy some or all of your RMD. If you are not required to take an RMD, you can still make a QCD gift.

QCD’s are the functional equivalent of a 100% charitable deduction, whether or not you itemize your deductions. Please note that if you do itemize your deductions, you cannot take an additional charitable deduction for your QCD gift.

We also encourage you to consult with your tax advisor when considering a QCD gift.

New College Foundation is available at any time to assist you with any questions you may have, or if you would like additional information. You may call us at: **(941) 487-4674** or send an email to **dsheehy@ncf.edu**

IRA QCD: SUGGESTED LETTER OF INSTRUCTION

To assure that we are aware of your upcoming QCD gift and properly credit it to you, please forward a copy of the below letter of instruction to Declan Sheehy, New College Foundation, 5800 Bay Shore Road, Sarasota, FL 34243-9809.

Date

Address of IRA Administrator

Dear IRA Administrator:

Please accept this letter as authorization to make a qualified charitable distribution from my Individual Retirement Account # _____ per Section 408(d)(8) of the Internal Revenue Code.

*Please issue a check made payable to **New College Foundation** (EIN: 59-0911744) in the amount of \$ _____ . This check should be sent to:*

*Attention: Declan Sheehy
New College Foundation
5800 Bay Shore Road*

Sarasota, FL 34243-9809

It is my intention that this transfer be made promptly in order to qualify during this tax year.

In your transmittal letter to New College Foundation, please state my name and address as the donor of record in connection with this QCD transfer. Also, I would appreciate receiving a copy of the transmittal letter.

If you have any questions, I may be reached at: (____) ____ - ____ or (your email address).

Thank you for your prompt assistance with this transfer.

Sincerely,

(signature of IRA owner)

*cc: Declan Sheehy, New College Foundation at **dsheehy@ncf.edu***