

KIRKLAND PERFORMANCE CENTER

ARE YOU OVER THE AGE OF 72? DO YOU HAVE AN INDIVIDUAL RETIREMENT ACCOUNT (IRA)?
ARE YOU A FAN OF KIRKLAND PERFORMANCE CENTER?

If you answered “Yes” to these questions, **you can make a Qualified Charitable Donation (QCD) directly from your IRA to the Kirkland Performance Center!** A QCD can help you reach your Required Minimum Distribution (RMD) without having to pay income taxes on the amount of your donation.

You save on your taxes and help bring the arts to Kirkland.

WHY MAKE A QCD?

- These distributions help lower your income taxes while helping your community.
- You pay no income taxes on the gift. The transfer generates neither taxable income nor a tax deduction, so you benefit even if you do not itemize your deductions.
- Providing an option for making a significant gift or fulfill a pledge when they have already exhausted their limitation on annual charitable deductions.
- Gifts can be made any time of year, and do not have to wait until year-end to take your IRA required minimum distributions.
- Put your philanthropic dollars to work and see the difference your donation is making.

IMPORTANT QCD GUIDELINES

- The gift must be made from a traditional IRA, including inherited IRAs. No other retirement plans qualify.
- You must be 72 by the date of your gift.
- Must be paid directly from the IRA custodian/trustee to the non-profit, the donor cannot have a distribution made payable to them and then use those funds to make a donation to the charity
- QCDs are limited to \$100,000.00 per year, per individual
- Although the distribution will be free from income tax, it will not generate an income tax charitable deduction.
- May satisfy part or all of your RMD

WHAT'S NEXT?

- ***Speak with your financial or legal advisor to see if a QCD is right for you.***
- If you're ready to make your gift today, you can use the enclosed sample letter to request a direct charitable distribution from an individual retirement account.
- Your financial institution must make the check payable directly from the IRA to Kirkland Performance Center. To be tax free, the donation must go directly from your account to the Kirkland Performance Center without passing through your personal accounts.
- Donors may want to mail the check themselves, instead of the IRA custodian mailing it for them. This can help to ensure that we know who is responsible for the gift when sending a gift acknowledgment.
- You should keep a copy of the gift acknowledgment letter and the check for your tax records.
- Contact Jeff Lockhart, Executive Director, at jeff@kpcenter.org or Amy Mutal, Board President, at amy@prevailwealth.com for additional information for making a qualified charitable distribution.