



**BOYS & GIRLS CLUBS  
OF SANTA MONICA**

Boys & Girls Clubs of Santa Monica  
Renita Tyson  
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[rtyson@smbgc.org](mailto:rtyson@smbgc.org)

## *An Easy Way to Help Your Club*

If you are **70 1/2 or older**, rather than simply take your withdrawal this year, you can direct your IRA administrator to distribute a gift from your IRA to Boys & Girls Clubs of Santa Monica. Any amount you transfer counts against your required minimum distribution (RMD), and you can direct up to **\$100,000** to your favorite causes this year.

### **Making an IRA Rollover Gift is Easier Than Ever**

- Contact your IRA administrator. Because of the popularity of the **rollover**, most administrators provide forms and a procedure to help you make a rollover gift.
- You can direct a transfer of up to \$100,000 to be made this year from your IRA to a qualified charity.
- You will pay no income taxes on the amount transferred. Note: Because you are not claiming the transferred amount as income, you will not receive an income tax deduction for your gift.
- Please contact us to let us know how you would like your gift to be used.



**70<sup>1/2</sup>  
OR OLDER**

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DIRECT UP TO  
\$100,000**

# *Rollover* Your IRA for Good

### **Are you frustrated by required minimum distribution rules?**

- You must withdraw a portion of your IRA each year based upon your age.
- You must pay income tax on the portion you withdraw.
- You will face stiff penalties if you fail to withdraw your RMD.

By taking a distribution from your IRA this year, you will likely pay more in taxes and may even reach a higher tax bracket. Rolling over part of your IRA's "required minimum distribution" or "RMD" to Boys & Girls Clubs of Santa Monica can help reduce your tax bill while supporting the youth of our community. You may not be aware that Congress passed a law that gives you another option for your IRA withdrawal. While you must withdraw a certain amount of money from your IRA each year, the **IRA charitable rollover** gives you a way to avoid paying income taxes and still meet your RMD.

This information is not intended as tax, legal or financial advice. Gift results may vary. Consult your personal financial advisor for information specific to your situation.

The names and images shown here are representative of typical donors and may or may not be actual donors to the organization. Under federal rules your benefits may be different from this example. Please contact us for your specific benefits.

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**Sample Request from Donor to Administrator for Charitable Distribution from Individual Retirement Account**

RE: Request for Charitable Distribution from Individual Retirement Account

Dear Sir or Madam:

Please accept this letter as my request to make a direct qualified charitable distribution from my Individual Retirement Account # (Account Number) as provided by the Protecting Americans from Tax Hikes Act of 2015 and Sec. 408(d)(8) of the Internal Revenue Code of 1986, as amended.

Please issue a check in the amount of \$ \_\_\_\_\_ payable to the organization at address below:

Boys & Girls Clubs of Santa Monica  
Attn: Renita Tyson  
1220 Lincoln Blvd.  
Santa Monica, CA 90401

The IRS tax ID for the organization is 95-1890706.

In your transmittal to our Boys & Girls Club, please memorialize my name and address as the donor of record in connection with this transfer. Please copy me on your transmittal.

(Optional paragraph for requests occurring close to year-end) It is my intention to have this transfer qualify for exclusion during the (20XX) tax year. Therefore, it is imperative this distribution be postmarked no later than December 31, 20XX.

If you have any questions or need to contact me, I can be reached at (telephone).

Thank you for your assistance in this matter.

Sincerely,

IRA Owner