

How to Make an IRA Rollover Gift

Get a Special Tax Break while Saving Lives

Use a portion of your Required Minimum Distribution to make a year-end IRA Rollover gift to TGen and enjoy an income tax break while supporting breakthrough research and treatments. Included in this document are sample letters to assist you in making an IRA Rollover gift. With a charitable IRA Rollover gift, you realize many benefits.

Benefits

1. Avoid paying income taxes on the amount you donate.
2. Fulfill part or all of your required minimum distribution for the year.
3. Transfer up to a total of \$100,000 each year or \$200,000 for married couples.
4. Advance lifesaving research.

To qualify:

- You must be 70½ years or older when you make the transfer to TGen.
- The portion of the Required Minimum Distribution you donate must be transferred directly from your IRA to TGen.
- The gift cannot exceed \$100,000 per year for an individual or \$200,000 for a married couple.
- Complete your transfer before December 31. You should initiate your year-end transfer prior to December to ensure that the transfer is completed by December 31. Gifts made by IRA checkbook and received by TGen after December 15 may not arrive in time for the IRA custodian to count the gift as a distribution for the current year.

For assistance in making a Charitable IRA Rollover gift, please contact Jenna Higgins at 866-370-8436 or plannedgiving@tgen.org. We would greatly appreciate being informed of your generosity so that we can provide a proper and timely IRS acknowledgment.

***The Wall Street Journal* touted this method of giving, saying:**

“While the taxpayer doesn’t get a deduction for the gift, neither does it count as income. This popular move can also help reduce a taxpayer’s adjusted gross income, which in turn can help minimize Medicare premiums or taxes on Social Security benefits.”

TGen provides the sample language below for your use in writing your own charitable IRA distribution request letter to your IRA Administrator. We are also providing a second sample letter on the next page, which we hope you will use to write your own letter informing us of your forthcoming charitable IRA distribution. We would greatly appreciate being informed of your generosity so that we can provide the proper IRS acknowledgment.

Sample Request Letter from Plan Owner to Administrator for a Charitable Distribution from an IRA

Re: Request for Charitable Distribution from Individual Retirement Account

Dear Sir or Madam:

Please accept this letter as my request to make a direct charitable distribution in the amount of \$ **[amount]** from my Individual Retirement Account # **[account number]** as per Internal Revenue Code, Section 408(d)(8), regarding qualified gifts from Individual Retirement Accounts (IRA).

Distributions should be made payable to TGen and mailed to:

TGen Foundation

Attn: Planned Giving
445 N. 5th Street
Phoenix, AZ 85004

TGen's taxpayer ID is 33-1092191.

My contact at TGen is Jenna Higgins, who can be reached by calling 866-370-8436 or by email at plannedgiving@tgen.org.

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

[Plan owner]

We would be happy to answer any questions you may have about this material.

Please call Jenna Higgins at 866-370-8436

Sample Letter of Intent Informing TGen of a Forthcoming Charitable Distribution from IRA

Jenna Higgins
Planned Giving
TGen
445 N. 5th Street
Phoenix, AZ 85004

Dear Jenna,

It is my pleasure to inform you that I have requested a qualified charitable distribution from my Individual Retirement Account (IRA) to TGen in the amount of \$ **[amount]** from my plan trustee/administrator, **[name of IRA trustee/administrator]**.

It is my intent to comply with the requirements of Sec. 408(d)(8) of the Internal Revenue Code of 1986, 26 U.S.C. 408(d)(8) as amended, in connection with this gift.

Accordingly, upon your receipt of payment from my trustee/administrator, please send me a contemporaneous written acknowledgment that states the amount of my gift, that no goods or services were transferred to me by TGen in consideration for this gift, and that my gift will not be placed in a donor advised fund or supporting organization. Even though I receive an acknowledgment of this distribution, I understand that there is no federal charitable income tax deduction for this distribution.

If you have any questions or need to contact me, I can be reached at [telephone #].

Sincerely,

[Your name]