

# REDUCE

## Your Tax Burden

*even if you don't itemize*

Do you own an IRA or other qualified retirement plan? Are you looking for a tax-wise strategy to make gifts to support our mission? If so, consider making an **IRA charitable rollover gift**.

At your direction, the custodian or trustee of your IRA can transfer money from your IRA directly to a qualified public charity, like ours, so that you can support the causes that matter most to you. This gift is a qualified charitable distribution (QCD), also called an IRA charitable rollover gift.

An IRA rollover has several significant tax advantages. It allows you to give from pre-tax assets. Due to the new tax laws fewer people may be able to itemize and could be subject to charitable deduction limits, the IRA rollover still allows you to give while receiving tax benefits. An IRA rollover gift could also help you avoid income that could push you into a higher tax bracket.

## CHECKLIST

- ☐ Contact IRA Administrator
- ☐ IRA Charitable Distribution Form Letter
- ☐ IRA Charitable Distribution Form Letter to Administrator
- ☐ Submit To John E. Knight - University of Florida Foundation

*The UF Foundation (federal tax ID number 59-0974739) is a Florida nonprofit corporation exempted from federal income tax as a 501(c)(3) publicly supported charity. The UF Foundation does not provide legal, tax or financial advice. When considering planning matters, seek the advice of your own legal, tax or financial professionals.*

*\*The SECURE Act increases the RMD age from 70½ to 72, applicable to distributions made after Dec. 31, 2019, for individuals who reach 70½ from Jan. 1, 2020 on.*

## AN IRA CHARITABLE ROLLOVER GIFT:



May satisfy your annual required minimum distribution, or RMD, up to the amount of your gift\*



Allows you to give from pre-tax assets and your distribution is excluded from taxable income



Helps avoid limits on charitable deductions and prevents you from being pushed into a higher tax bracket



Simplifies the giving process. It's easy to do — just notify your IRA custodian



Minimizes the effect your giving has on your cash flow. The gift is from your assets, not your checkbook

- **70½ or older**
- **Direct up to \$100,000**

## QUESTIONS?

UF Office of Estate & Gift Planning  
P.O. Box 14425  
Gainesville, FL 32604  
352-392-5512 | 866-317-4143  
[giftplanning@uff.ufl.edu](mailto:giftplanning@uff.ufl.edu)  
[giftplanning.uff.ufl.edu](http://giftplanning.uff.ufl.edu)



## IRA CHARITABLE DISTRIBUTION FORM LETTER TO ADMINISTRATOR

Date: \_\_\_\_\_

Name of IRA Administrator: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_

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 from my Individual Retirement Account # \_\_\_\_\_ as provided by 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:

University of Florida Foundation, Inc.  
2012 West University Avenue  
PO Box 14425  
Gainesville, FL 32604-2425  
ATTN: John E. Knight, Senior Legal Counsel

In your transmittal to the above named charitable organization, please memorialize my name and address as the donor of record in connection with this transfer, and copy me on the transmittal at the address below. It is my intention that this gift complies with the IRC 408(d)(8). It is also my intention to have this transfer qualify during the 2020 tax year. Therefore, it is imperative that this distribution be postmarked no later than December 31, 2020.

If you have any questions regarding this request, I can be reached at the information below

Thank you for your prompt attention to and assistance in this matter.

Sincerely,

Donor's Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Email: \_\_\_\_\_

## IRA CHARITABLE DISTRIBUTION FORM LETTER

Date: \_\_\_\_\_

John E. Knight III, Legal Counsel  
University of Florida Foundation, Inc.  
2012 W. University Ave  
Gainesville, FL 32603

Dear Mr. Knight:

It is my pleasure to inform you that I have requested a qualified charitable distribution from my Individual Retirement Account payable to your organization in the amount of \$ \_\_\_\_\_ from my plan trustee/administrator \_\_\_\_\_.

It is my intent to comply with the requirements of the Protecting Americans From Tax Hikes Act of 2015 and Sec. 408(d)(8) of the Internal Revenue Code of 1986, as amended, in connection with this gift.

Accordingly, upon your receipt of payment from my trustee/administrator, please send me a contemporaneous written acknowledgement that states the amount of my gift and that no goods or services were transferred to me by your organization in consideration for this gift. The contemporaneous written acknowledgement should also state that my gift will not be placed in a donor advised fund, supporting organization, charitable remainder trust or in exchange for a charitable gift annuity.

The purpose of this gift is for \_\_\_\_\_.

If you have any questions or need to contact me, I can be reached at:

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip code: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Email: \_\_\_\_\_

Sincerely,

Donor's Name: \_\_\_\_\_