Creating a Legacy through IRA Qualified Charitable Distribution
What is a qualified charitable distribution (QCD)?
A QCD is a gift that comes directly from your IRA (other than a SEP or SIMPLE IRA) to a qualified charity.

What are the requirements for a qualified charitable distribution?
- You must be 70½ years or older;
- QCDs are limited to the amount that would otherwise be taxed as ordinary income;
- Funds must transfer directly from your retirement account to a qualifying charity; and
- For a QCD to count towards your current year's RMD, the funds must come out of your IRA by your RMD deadline, generally December 31.

What are the advantages of a QCD?
- QCDs reduce your adjusted gross income, which can be beneficial for calculating Medicare premiums and Social Security benefits;
- QCDs count towards your required minimum distribution (RMD); and
- Taxpayers can exclude up to $100,000 of QCDs from their gross income each year and, for married couples filing jointly, spouses 70½ or older can exclude an additional $100,000 of QCDs as well.

How can I make a qualified distribution to Garrison Forest?
In order to make a direct gift from your retirement account, you will need to contact your retirement account advisor to begin this process. This often requires filling out a simple form.

We also ask that you notify Garrison Forest of your intent to make the gift and tell us how you would like to use it. Frequently these checks come to us with no donor information and it is important to us that we thank you for your gift and make sure we are honoring your intentions.

Interested in learning more? Please contact:

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