

IRA ROLLOVER 2015

President Obama just reinstated a law that allows you to make a tax-free gift from your IRA. Known as the IRA charitable rollover, this law has been reinstated for all of 2015 and will remain in effect for 2016 and beyond. If you have already made this type of gift in 2015, you're in luck! But if you've been waiting to make your IRA transfer this year, **you must act now** to take advantage of this opportunity.

IRA
ROLLOVER

Under the recently reinstated law, you may move up to \$100,000 from your IRA directly to a qualified charity such as ours without having to pay income taxes on the money.

HOW THE IRA ROLLOVER WORKS

If you are 70½ or older, you can give up to \$100,000 directly from your IRA to charities such as Pittsburgh Theological Seminary.

The transfer generates *neither taxable income nor a tax deduction*, so you still benefit even if you do not itemize your tax deductions.

If you have not taken your required minimum distribution for the year, your IRA charitable rollover gift can satisfy all or part of that requirement.

The transfer may be made in addition to any other charitable giving you have planned.

If you made a gift to a qualified charity of up to \$100,000 directly from your IRA in 2015, your gift will qualify under the new law.

The gift needs to be made by Dec. 31, 2015, if you want your gift to qualify this year.

If you have already made a qualifying gift in 2015, contact your advisor to make sure your gift is properly reported on your 2015 income tax returns. If you are interested in this unique opportunity, or if you have any questions, please contact Amanda Kiile at akile@pts.edu or 412-924-1422.

IRA ROLLOVER FORM

Sample IRA Rollover Form Provide this form to your broker to complete your IRA rollover gift.

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Pittsburgh Theological Seminary
616 North Highland Avenue
Pittsburgh, PA 15206
Phone: 412-362-5610



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