An Easy Way to Help Scouting

If you are 70½ or older, rather than simply take your withdrawal this year, you can direct your IRA administrator to distribute a gift from your IRA to our organization. Any amount you transfer counts against your required minimum distribution (RMD), and you can direct up to $100,000 to Scouting 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 Scouting.
• 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.

Are you frustrated by the 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 a charity like ours can help reduce your tax bill while supporting our cause.

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.