



Honoring Our Past, Building Our Future as One

Capital Campaign

Campaign Goal: \$1,500,000

IRA RMD's and Legacy Giving

As you consider your gift to the *Honoring Our Past, Building Our Future as One* campaign there are two methods of giving you may wish to consider. Here is some basic information about each.

IRA Qualified Charitable Distribution from a Required Minimum Distribution

If you are 70 ½ or older you can use a QCD (Qualified Charitable Distribution) as a vehicle for charitable giving which provides tax benefits. The following are guidelines for making such a gift. It is very important that you complete the form on the back of this insert and return it to the parish office so that they are aware of the RMD gift you are making. We ask that your financial advisor also mark the check so that you receive credit for the gift.

QCD Guidelines (you may refer to the IRS website for full details or consult your financial advisor)

- Taxpayers who make a QCD must be at least 70½ years old on the day of the distribution.
- A QCD will count toward a [required minimum distribution](#).
- The taxpayer must have an [acknowledgement of the contribution](#).
- The amount of the QCD can't be more than the amount of the distribution that would count as income.
- Declare the QCD as income to claim the [charitable contribution](#) as a deduction.
- The maximum annual exclusion for QCDs is \$111,000.
 - When filing a joint return, the spouse can also have a QCD and exclude up to \$111,000.
 - Any QCD more than the \$111,000 exclusion limit counts as income like any other distribution.
- The amount of [QCD contribution limits for exclusion reduce after age 70½](#).

Legacy Gifts (Bequests) For some people to make a more significant gift, it is easier to consider a gift from assets rather than from available cash. Making a bequest as part of the campaign is permissible. You must initiate the process with your own attorney and add a codicil to your will indicating that you wish to leave a specific amount of money or a percentage of your estate to the parish and to be designated specifically to this campaign. If there is no designation to the campaign it will still go to the parish but cannot be counted towards the campaign goal. An example of language for a codicil would be, "*I wish to have (\$Amount of Funds) or (X% of my estate to be distributed to St. John Paul the Great Parish, 160 Main Street, Torrington, CT for the expressed purpose of supporting the Honoring Our Past, Building Our Future as One campaign and the campaign case.*" Once the codicil is added to the will a copy of only the codicil and the signature page of the will is needed to provide documentation for the future gift. The codicil should be sent to the parish offices to Father's attention.



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Letter of Intent IRA Qualified Charitable Distribution

I plan to make a Qualified Charitable Distribution from my IRA.

(Please Print)

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone Number: _____ Email: _____

Parish Name: _____

Parish City: _____

Please accept my gift of \$_____ to St. John Paul the Great Parish for the benefit of the St. John Paul the Great *Honoring Our Past, Building Our Future as One Campaign*.

Information to provide your IRA Administrator:

Please make check payable to the St. John Paul the Great Parish, for benefit of *Honoring Our Future, Building Our Future as One Campaign*.

In the memo field please be sure to write St. John Paul the Great Honoring Our Past, Building Our Future as One Campaign. The parish Tax ID # is: 06-0647036.

If you need more information please call or email Tony Gwiazdowski at 401-996-3805 tonyg@greatermission.com or Anita Ressel at the email below.

Please complete this form and return to:

Anita Ressel

St. John Paul the Great Parish

160 Main Street

Torrington, CT 06790

Or scan and email to business@sjptgp.com

Important QCD Tax Note

This insert provides general information and is not tax or legal advice. QCD rules and annual limits can change. Please consult your IRA administrator, tax professional, or attorney regarding your individual circumstances and confirm the applicable IRS rules for the tax year of your distribution.

For a QCD to receive the intended federal tax treatment, the distribution generally must be made directly from the IRA trustee or administrator to an eligible charitable organization. A QCD that is properly excluded from income is not also deductible as a charitable contribution.

IRS reference: IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs), and the current Form 1040 instructions.