



## THE QUALIFIED CHARITABLE DISTRIBUTION

### A Tax Efficient Way to Meet Your Charitable Goals and Make Use of Your Required Minimum Distribution

In late 2015, Congress and the president approved the *Protecting Americans from Tax Hikes Act of 2015*. This legislation makes the charitable IRA rollover provisions from the *Tax Increase Protection Act of 2014* permanent.

As a result of this legislation, you may be eligible to make gifts of up to \$100,000 to qualified charitable organizations, including the University of Wyoming through the UW Foundation, using direct transfers from your individual retirement account.

#### NUTS AND BOLTS OF AN IRA CHARITABLE ROLLOVER

1. **Who can take advantage:** Individuals who are at least 70½ may transfer up to \$100,000 directly from an IRA to a qualified charity, including the University of Wyoming through the UW Foundation.
2. **Required Minimum Distribution (RMD):** Transfers to charity will satisfy all or part of your required minimum distribution once you reach the age of 72.
3. **How to take advantage:** Transfers must come directly from your IRA custodian to the charity. Financial institutions may vary in their procedures; however, each will likely have a form that you can either complete online or in print, sign, and either mail or fax in for processing. Contact your IRA custodian for instructions.
4. **Timeline:** For planning purposes, transfers according to this tax saving option will count for the tax year in which they are made.
5. **Taxable income and charitable deductions:** An IRA charitable rollover is a non-taxable event, which means you will not recognize any income but will also not receive a charitable deduction.

## HOW TO MAKE A GIFT TO BENEFIT THE UNIVERSITY OF WYOMING

Contact your IRA custodian and instruct them to transfer your desired gift amount (up to \$100,000) to the University of Wyoming Foundation using the following information:

University of Wyoming Foundation  
Marian H. Rochelle Gateway Center  
222 S. 22nd Street  
Laramie, WY 82070  
Tax ID: 83-0201971

## ADDITIONAL INFORMATION FOR TRANSFERS OF SECURITIES

DTC #2803  
Account # 19-520701  
Account Name: University of WY FDN - SHORT-TERM

Contact: Sherry Glanville  
(503) 464-3785  
U.S. Bank Institutional Trust & Custody  
555 SW Oak Street 6th Floor, PD-OR-P6TD  
Portland, OR 97204

## GIFT DESIGNATIONS

If you want to designate your gift to an existing fund or a specific program or create a new fund but are not able to contact foundation staff before you make your gift, simply contact me after you instruct your IRA custodian to make the gift. Regardless of whether we connect before year end or after, we can designate your gift to be used in a way that is most meaningful to you.

## OTHER GIFT OPPORTUNITIES

IRAs also present a great way to accomplish your charitable goals while avoiding tax for your heirs. When an IRA is designated to benefit an heir, that person inherits the tax liability associated with the IRA account along with the assets. However, the tax liability is not transferred when you name a charity as the beneficiary. Consider naming a charity, such as the UW Foundation, as the beneficiary of your IRA fund when looking for a way to make a lasting impact while minimizing your heirs' tax burden.

Please note that the information in this flyer is not intended as investment, tax, or legal advice. Please contact your trusted tax, financial, or legal advisor for such advice before making a gift.



**Brett Befus**  
Associate Vice President for Development  
UW Foundation  
222 S. 22nd Street  
Laramie, WY 82070  
pg@uwyo.edu  
(307) 766-4259