

## The IRA Charitable Rollover

### Make a Gift Under the Now-Permanent Rollover Provision!<sup>1</sup>

Permanent since 2015, the IRA Charitable Rollover allows you to make annual gifts to the Boys & Girls Clubs of Greater Milwaukee (“BGCGM”) for the benefit of your preferred designation within the Boys & Girls Clubs (the “Clubs”) from your IRA this year and well into the future.

### Details

Individuals 70½ or older may transfer up to \$100,000 annually from their IRAs directly to qualified charitable organizations (including BGCGM for the benefit of your preferred designation within the Clubs) without being subject to income taxes on the distribution.<sup>2</sup> This gift may also count toward your required minimum distribution (“RMD”). Specifics to consider include:

- You must be at least age 70½ or older at the time of the gift.
- You can transfer up to \$100,000 directly from your IRA to BGCGM (EIN 39-0806292) for the benefit of your preferred designation within the Clubs.
- This opportunity applies only to IRAs and not other types of retirement plans.
- Your plan administrator must transfer the funds directly to one or more qualified charities.
- Rollover transfers to charitable gift annuities, charitable remainder trusts, or donor advised funds are not permitted.

### How it Works

Making an IRA charitable rollover gift to BGCGM for the benefit of your preferred designation within the Clubs is an easy three-step process.

#### 1. Initiate the Transfer.

Inform your plan administrator that you would like to allocate a specific dollar amount or percentage of your RMD to BGCGM under the charitable rollover provision.

#### 2. Instruct Your Plan Administrator to Send Your Rollover Donation.

Ask your administrator to send your check or wire your funds.

- If your donation is coming by check, ask your administrator to:
  - Make the check payable to:  
Boys & Girls Clubs of Greater Milwaukee  
Attn: McKenna Olson  
1558 N. 6th Street  
Milwaukee, WI 53212
  - Place your name and desired designation on both the distribution check’s memo line and accompanying stub.
- If your donation is coming by wire transfer, contact McKenna Olson at BGCGM at (414) 267-8109 for up-to-date transfer instructions.

#### 3. Notify us.

Regardless of your method (check or wire transfer) for your rollover gift, please let us know when you make your gift and its amount so that we can credit, acknowledge, and receipt your gift appropriately.

Please reach out to McKenna Olson at [McKenna.Olson@bgcmilwaukee.org](mailto:McKenna.Olson@bgcmilwaukee.org) with any questions. Your BGCGM contact can

provide a letter to help you initiate your transfer as well as, provide up-to-date wire transfer instructions.

<sup>1</sup>Boys & Girls Clubs of Greater Milwaukee does not provide tax, legal or accounting advice. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal, or accounting advice. You should consult your own tax, legal, and accounting advisors before engaging in any transaction.

<sup>2</sup>The 2019 “SECURE” Act raised the RMD age to 72, but left the age for Qualified Charitable Distributions (aka IRA Charitable Rollover gifts) at 70½. That act also eliminated the age limit for contributions to an IRA. Please let your advancement contact know if you are over 70 ½ and still making IRA contributions - the amount of those contributions will impact how much of your Rollover gift will qualify for the provision’s benefits.