The IRA Charitable Rollover is now a permanent part of the Federal Tax Code. This means that anytime in 2018 you can make a charitable gift to Regis directly from your IRA and realize significant tax savings.

The IRA Charitable Rollover permits individuals 70½ years and older to make gifts of up to $100,000 directly from an IRA to a qualifying charity without having to report the distributions as adjusted gross income (AGI) on their income tax return.

- Distributions must be made from a traditional IRA (not a 401-K or SEP IRA). Distributions must be payable directly from the IRA custodian to Regis. Your custodian will supply a special form to effect the transaction (the technical term is a Qualified Charitable Distribution—QCD).

- The charitable distributions count toward meeting your Required Minimum Distribution (RMD) for the 2018 tax year—reducing the amount of your taxable IRA withdrawals.

- By avoiding the inclusion of the IRA withdrawal as adjusted gross income, you may avoid higher taxes on Social Security benefits, higher Medicare premiums, higher tax brackets and a 3.8% surtax on investment income.

- If you elect the increased standard deduction on your 2018 tax return, a QCD from your IRA is the only way to secure tax savings from a charitable gift.

- If you are itemizing, charitable deductions cannot exceed 50% of your AGI. A gift from your IRA will permit you to exceed that limitation.

Consider making a gift to the 2019 Annual Fund from your IRA!

Please contact the Development Office on (212) 288-1142 or at giving@regis.org if we might be of assistance. As always, you should consult with your tax advisor before taking any action.