

The Charitable IRA rollover for 2015

The Charitable IRA rollover has been renewed for 2015 and beyond. If you are considering a gift to The Valley Hospital Foundation, *this may be the best time!*

On December 18, 2015, the President signed legislation indefinitely extending the charitable IRA rollover for those over age 70½, making it retroactive to January 1, 2015, with no expiration date.

A total of up to \$100,000 can be transferred directly from traditional or Roth IRAs to The Valley Hospital Foundation free of federal income tax. There may also be state income tax savings. Amounts given in this way will count toward 2015 required IRA withdrawal amounts.

To make such gifts, it is important to not withdraw funds prior to a gift, but distribute them directly from an IRA to one or more qualified charities. For those with check writing privileges on their accounts, this may be the most efficient way to make gifts directly from an IRA.

For more information, contact Sandy Carapezza, Director of Development, at acarape@ValleyHospitalFoundation.org or 201-291-6316, your IRA administrator or your advisors.