

A Gift That Benefits Everybody

The IRA Charitable Rollover

We are pleased to notify you of recent re-enacted legislation that may affect the philanthropic giving of your parishioners to both your local parish and the wider Church. From October 3, 2008 through the end of the year, donors aged 70½ may make gifts to a charitable entity from their Individual Retirement Accounts (IRAs)*. Entities include individual parishes or the larger Church of the Diocese of Cleveland. This benefit will be in place also for 2009.

A donor may contribute funds from their IRA if:

- ▣ She/he is 70½ or older,
- ▣ The gift is \$100,000 or less,
- ▣ The gift is made on or before December 31, of the tax year,
- ▣ Funds are transferred directly from an IRA or Rollover IRA, and
- ▣ The gift is transferred outright to one or more charities.



Take advantage of these last months of the year. Consider the following four suggestions to encourage these year-end gifts so they are made either this year or next year:

1. Place an announcement in your bulletin from now to the end of the year or put a flyer insert in your bulletin.
2. Send a personal letter to all parishioners who qualify to let them know of this special philanthropic opportunity. They may not yet know of it, and since it eliminates some tax complications, it may be valuable information for them. (*see reverse side for suggested copy*)
3. Should you be speaking with potentially eligible givers who are pleased with the work of your parish, ask them, *“Have you considered a charitable gift to the parish that would continue our work? This year and next year there’s a special provision for IRA giving that you might want to consider.”*
4. Know that you don’t have to do this alone. The Catholic Diocese of Cleveland Foundation can help.

** To date, federal taxes are exempt. State taxes may still be incurred. We advise you to meet with your IRA custodian or tax advisor before making any charitable gift.*

For more information on the IRA Charitable Tax Distribution contact Barbara Kraig at the Catholic Diocese of Cleveland Foundation at (216) 696-6525 ext. 8070



Planned Giving Bulletin Sample

Please use this sample letter to increase awareness about planned giving opportunities at your parish.

Dear Parishioner,

With gratitude for your continued generosity, we wanted to let you know that Congress has re-enacted legislation that provides for a charitable giving opportunity that may benefit to you and our parish. This year, legislation has been re-enacted that allows those age 70½ or older to make tax-free* contributions directly from their IRA to their parish.

We share this news with you because we know that your charitable giving has extended to the ministries of our parish in the past.

If you are age 70½ or older, you may contribute funds from your IRA if:

- your gift is \$100,000 or less,
- your gift is made after October 3, 2008 and before December 31, 2008,
- funds are transferred directly from an IRA or Rollover IRA, and
- the gift is transferred outright to a charitable organization (which our parish is).

Should you be praying over a gift to our parish and thinking that the IRA contribution might be a good option for you, please call Barbara Kraig, Chief Financial Officer, of the Catholic Diocese of Cleveland Foundation at 216-696-6525 ext. 8070 or visit the Foundation's website at www.cdccf.org for further information.

May the witness that our parish provides in our community continue to spread the good news, and may the blessings of God continue for you and those you love!

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