



Qualified Charitable Distributions from IRAs

A qualified charitable distribution (QCD), also known as an IRA charitable rollover gift, allows individuals 70½ or older to make an outright gift of up to \$100,000 from an IRA directly to the University and exclude it from taxable income. The Charitable IRA rollover, also known as a qualified charitable distribution, or QCD, remains a terrific way to make a tax-free gift to HSU using your traditional IRA.

The CARES Act & charitable giving

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted. Typically, individuals must begin taking required minimum distributions from retirement plans (IRAs, 401(k)s, 403(b)s) beginning at age 72. That requirement has been waived for 2020. This allows retirees who have seen their retirement accounts lose value to keep those funds invested if they do not need the money immediately.

Factors to Consider:

- You must be 70½ years old or older at the time of the gift
- Gifts must go directly from your IRA to the HSU Foundation
- Gifts must come from a traditional or Roth IRA account
- Gifts cannot exceed \$100,000 per donor per year
- You cannot receive a benefit in return for your gift, such as tickets to a gala
- Donors should consult their financial advisor, as other requirements may apply.



Benefits of a Charitable IRA Rollover Gift (QCD)

A QCD offers all the benefits of an income tax charitable deduction, even if you don't itemize your deductions. You can't claim a deduction for your QCD, but your QCD is not included in your income. Your QCD is always a tax-free gift.

- Satisfies all or part of annual required minimum distributions (RMD) and provides a charitable giving strategy for donors who do not need the additional income.
- May be used to fulfill any outstanding pledges.
- Maximizes giving by allowing donors to give outside of the 60 percent of adjusted gross income (AGI) charitable deduction limit.
- Provides value for nonitemizers and donors who live in states that do not allow charitable deductions.

Investing in Humboldt's future can yield invaluable returns to students, faculty, and the Humboldt State University community for generations to come. With the help of our expert team, your gift can also be part of your own charitable planning for the future.

Contact us today

Office of Development

(707) 826-5200 | giving@humboldt.edu email | giftplanning.humboldt.edu web

HUMBOLDT STATE UNIVERSITY