

A TAX-SAVING WAY TO HELP THE WMMC FOUNDATION: IRA CHARITABLE GIVING

If you are 70½ years old or older, you can take advantage of a simple way to benefit the Western Missouri Medical Center (WMMC) Foundation and receive tax benefits in return. You can give up to \$100,000 from your IRA directly to a qualified charity such as ours without having to pay income taxes on the money. The contribution must be made directly to Western Missouri Medical Center to support the Western Missouri Medical Center Foundation.

FREQUENTLY ASKED QUESTIONS

Q. Can my gift be used as my required minimum distribution under the law?

A. Yes, absolutely. If you have not yet taken your required minimum distribution, the IRA charitable rollover gift can satisfy all or part of that requirement. Contact your IRA custodian to complete the gift.

Q. Do I need to give my entire IRA to be eligible for the tax benefits?

A. No. You can give any amount under this provision, as long as it is \$100,000 or less this year. If your IRA is valued at more than \$100,000, you can transfer a portion of it to fund a charitable gift.

Q. I've already named WMMC as the beneficiary of my IRA. What are the benefits if I make a gift now?

A. By making a gift this year of up to \$100,000 from your IRA, you can see your philanthropic dollars at work. You are jump-starting the legacy you would like to leave and giving yourself the joy of watching your philanthropy take shape. Moreover, you can fulfill any outstanding pledge you may have made by transferring that amount from your IRA as long as it is \$100,000 or less for the year.

Q. I'm turning age 70½ in a few months. Can I make this gift now?

A. No. The legislation requires you to reach age 70½ by the date you make the gift.

Q. How do I make a qualified charitable distribution to the WMMC Foundation?

A. You must instruct your IRA trustee to make the contribution directly to Western Missouri Medical Center. When the medical center receives the funds, they will write the check over to the WMMC Foundation.

The Western Missouri Medical Center (WMMC) Foundation is a nonprofit corporation as provided under sections 501(c)(3) and 509(a)(3) of the Internal Revenue Code. In accordance with our 509(a)(3) "supporting organization" status, specific giving methods such as IRA rollovers must be directed by the donor to WMMC instead of the WMMC Foundation.

Contributions are tax deductible in accordance with state and federal regulations. Please consult with your tax professional if you are contemplating making a charitable rollover gift from your IRA account.

