



THE CATHOLIC DIOCESE OF MEMPHIS

5825 SHELBY OAKS DRIVE
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MEMPHIS, TN 38184-1669
(901) 373-1200

IRA CHARITABLE ROLLOVER INSTRUCTIONS/REQUIRED MINIMUM DISTRIBUTIONS (RMD)

If you are over the age of 72 traditional IRAs require you to make RMDs. Because you did not pay federal income tax when you contributed the money to your account, you need to pay tax when you withdraw it. However, you can avoid the tax on that distribution by making a donation directly from your IRA to a charity. This is called a charitable rollover or a qualified charitable distribution (QCD).

The Charitable IRA Rollover or QCD allows you to make a direct distribution from your IRA account to the Diocese of Memphis to benefit your favorite ministries including your parish, school, Annual Catholic Appeal (ACA), Catholic Charities, The Catholic Foundation of West Tennessee, and various ministries. The following conditions apply: **(1) you must be age 72 or older at the time your distribution is made, and (2) there is a limit of \$100,000 per individual per year that can be excluded from gross income. If you file a joint return, you and your spouse each have a \$100,000 exclusion limit. (3) The transfer of funds must be made directly by your IRA plan administrator to the Diocese of Memphis.**

Who? Donors who are at least 72 years of age or older at the time of distribution and have an IRA.

What? An individual owner of an IRA may instruct their IRA manager to distribute any amount up to \$100,000 directly to the Diocese of Memphis for the benefit of a specific ministry or Catholic entity in the Diocese of Memphis without the distribution being included as taxable income. The distribution will then count toward the IRA owner's required minimum distribution (RMD).

How? Contact your IRA representative to arrange for the proper transfer of funds from your IRA directly to the Diocese of Memphis. Please use the attached form to request the transfer. The check issued from your IRA must be made payable to the Diocese of Memphis. The transfer of your IRA distribution must be made directly by your plan administrator to the Diocese of Memphis by December 15 to allow adequate time for processing and to qualify for that tax year.

For further information, please contact Allison Thron at the Diocese of Memphis at 901-373-1220 or Allison.thron@cc.cdom.org or visit cdom.org/giving

Mailing Address: Diocese of Memphis, 5825 Shelby Oaks Drive, Memphis, TN 38134-7316

DISCLAIMER: The Diocese of Memphis does not provide tax, legal or accounting advice. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. Please consult with your own personal tax advisor for professional advice before engaging in any transaction.

IRA ROLLOVER INSTRUCTIONS TO PLAN ADMINISTRATOR TO:

Your IRA Plan Administrator: _____

FROM: Plan Owner/s: _____

ADDRESS: _____

EMAIL: _____

PHONE: _____

ACCOUNT #: _____

DATE: _____

RE: Request for Charitable Distribution from Individual Retirement Account

As the owner of IRA account _____ that is in the custody of your organization, I request that you transfer from that account the sum of \$_____

Please issue a check in the amount of \$ _____. payable to:

Diocese of Memphis, Tax ID #62-0845508

For the benefit of: _____ (Please specify parish, school, ministry or ACA)

Please mail check to: Diocese of Memphis, Attn: Allison Thron

5825 Shelby Oaks Drive, Memphis, TN 38134-7316 Phone: 901-373-1220

Please accept this form as my request to make a direct charitable distribution from my IRA. In your transmittal to the charity, please memorialize my name and address as the donor of record in connection with the transfer. Please copy me on your transmittal.

If you have any questions or need to contact me, I can be reached at the information listed above.

Thank you for your assistance in this matter.

Sincerely,

Signature

Date