



**janm**

JAPANESE AMERICAN  
NATIONAL MUSEUM

# IRA CHARITABLE ROLLOVER

Create Your Legacy with  
Retirement Assets

**Charitable gifts to the Japanese American National Museum (JANM) help support vital preservation of community history, groundbreaking exhibitions, thought-provoking public programs, engaging documentaries, and innovative educational curricula that illuminate the rich cultural heritage of Japanese Americans.**

This is our commitment to our community and it is made possible, in great part, by the extraordinary generosity of our families and friends. Caring people like you are making gifts in the form of an IRA charitable rollover (otherwise known as a Qualified Charitable Distribution or QCD) to JANM—an easy and meaningful way to help share the Japanese American experience and save on taxes.

If you are age 70½ or older, have an IRA, and intend to make charitable gifts, there is good news for you. You can make distributions directly from your IRA to JANM without including IRA distributions in your taxable income or being subject to withholding. You are limited to \$100,000 of total charitable gifts via the IRA charitable rollover per year.

Another great feature of an IRA charitable rollover gift is that it counts toward the amount you are required to withdraw from your IRA for the year—your Required Minimum Distribution (RMD). If you do not need these funds for your own use, you can meet your RMD by making gifts to JANM and avoid paying income tax on these withdrawals.

## The benefits to you:

- ◆ Your charitable rollover is not included in your income, so it doesn't affect your taxes.
- ◆ Your charitable rollover satisfies the RMD in the year of the gift.
- ◆ The IRA charitable rollover may save you from owing higher taxes on Social Security benefits and paying higher Medicare premiums.
- ◆ You have the satisfaction of providing immediate support to JANM.

**Example:** Jack is 80 years old, and the balance in his traditional IRA at the end of last year was \$500,000. His RMD would be \$26,738. Because Jack has income from his other investments, he doesn't need his RMD this year. The RMD just increases his taxable income. If Jack made an IRA charitable rollover to JANM of \$25,000, he would only have to include \$1,738 of income from his IRA. He satisfies his RMD, makes a \$25,000 gift, and eliminates \$25,000 of ordinary income.

## Consider these important requirements to make an IRA charitable rollover:

- ◆ You must be age 70½ or older when the gift is made.
- ◆ The gift must come from a traditional IRA or Roth IRA account (401(k), 403(b), SEP IRA accounts, and other retirement accounts do not qualify).
- ◆ The gift must come directly from your IRA administrator to JANM, and only requires completing a simple form from your IRA administrator.
- ◆ Total IRA charitable rollover gifts in any one year cannot exceed \$100,000.
- ◆ The IRA charitable rollover gift can count toward your RMD if you have not already taken your RMD for the year you make your gift.
- ◆ The gift from your IRA will not be available as an income tax charitable deduction.
- ◆ The gift from your IRA will be excluded from income.



### We're Here to Help

Please contact John Esaki or Nadiya Conner to learn more about IRA charitable rollovers or other ways to make a difference at JANM.

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