

Charitable IRA Rollover

The Charitable IRA Rollover enjoyed by many donors is set to expire on Dec. 31, 2011. If you have reached the age 70 1/2, this means that you can give directly from your IRA to St. Luke's. This gift can benefit the ministries without having to first recognize the distribution as income on your federal tax return. Up to \$100,000 may be transferred from an IRA prior to Dec. 31, 2011

Distribution or transfer can only be made from a traditional or Roth IRA and must come directly to St. Luke's from the IRA administrator. This distribution/transfer qualifies toward your annual minimum required distribution. The distribution/transfer can be applied as a payment on your current or building fund pledge or as an outright cash gift according to your designation. There is no charitable deduction but the amount sent to St. Luke's is excluded from your adjusted gross income.

Should you wish to make a gift to St. Luke's using your IRA, please contact your IRA administrator to make the charitable distribution from your IRA. If you need to speak to someone at St. Luke's, please call Pastor Minnick (773-637-0081).