

## **Over 70 ½ and looking for a good way to make a gift to OAPC in 2011???**

As part of the 2010 Tax Act, Congress extended (but only through the end of 2011!) a provision known as the “Charitable IRA Rollover,” which allows a taxpayer age 70 ½ and older (at the time of a transfer) to make tax-free transfers of up to \$100,000 per year directly from his or her IRA to the charities like OAPC.

A Charitable IRA Rollover is an efficient way to make a gift because amounts distributed to the charity are not included in your gross income for income tax purposes, which is especially beneficial if you don’t itemize your deductions on your income tax return (and wouldn’t get a charitable deduction) or if you would not be able to deduct all of your charitable contributions because of deduction limitations. If that is not enough, even though they don’t count as gross income tax purposes, Charitable IRA Rollovers do count for purposes of minimum required distributions under IRA regulations.

If you are looking for a great way to finish off your 2011 pledge, prepay your 2012 pledge, or simply want to make a gift to OAPC, a Charitable IRA Rollover may be right for you. If you are interested in pursuing a Charitable IRA Rollover to benefit OAPC, Lisa Whisenant in the Church Office (803.327.2006 or [lwhisenant@oapc.net](mailto:lwhisenant@oapc.net)) can provide you or your IRA administrator with the information you will need to direct a gift to OAPC.