

IRA Charitable Rollovers

In December 2015, Congress permanently reinstated the IRA Charitable Rollover. This giving mechanism is an easy and practical way for qualifying donors to support La Jolla Symphony & Chorus. The IRA Charitable Rollover allows individuals age 70-1/2 or older to:

- Make a “qualified charitable distribution” directly from their IRA account to a qualifying charity (such as the La Jolla Symphony & Chorus) in an amount of up to \$100,000;
- Exclude the qualified charitable distribution from their taxable income.

These rules apply only to qualified charitable distributions that would otherwise have been included in a donor’s gross income for federal income tax purposes. An eligible donor can also make an IRA Charitable Rollover even if not required to take a minimum distribution from his or her IRA.

How to Make a Tax-Free Gift From Your IRA

To benefit from the tax advantages of an IRA Charitable Rollover, your payment to La Jolla Symphony & Chorus (LJS&C) must come directly from your IRA administrator. Checks should be made payable to: **La Jolla Symphony & Chorus Association** and mailed to us at **9500 Gilman Drive, UCSD 0361, La Jolla, CA 92093-0361**. We ask that, separately, you send a letter to LJS&C informing us of your gift intent. Acknowledgement of your gift will be mailed after receipt from your administrator.

To discuss a charitable gift from your IRA, please contact LJS&C Executive Director **Diane Salisbury** at **858-822-3774** or at dsalisbury@lajollasympphony.com.

Because the treatment of an IRA Charitable Rollover or other charitable gift depends on your individual circumstances, it is always wise to consult your tax advisor.

La Jolla Symphony and Chorus Association is a 501(c)3 nonprofit charitable organization. Federal Tax I.D. No. 95-1962652