

## Great Peninsula Conservancy

### Qualified Charitable Distributions from your IRA or Retirement Plan



Great Peninsula Conservancy is a community-driven organization made up of members devoted to local conservation. One way to support Great Peninsula Conservancy's mission is through a direct assignment of your annual IRA distribution.

After age 70½, you are required by law to take a distribution from your IRA, whether or not you need the income. In understanding qualified distributions, it's helpful to recall the basics of required minimum distributions (RMDs): If you're age 70½ or older, you generally must withdraw a minimum amount each year from your traditional IRAs (Roth IRAs are excluded) and employer-sponsored retirement plans. The money you're required to withdraw gets added to your taxable income, which may push you into a higher tax bracket. Failure to take your RMD by year-end could result in a stiff IRS penalty—50% of the amount you should have withdrawn.

Here's the good news! A qualified charitable distribution (QCD) made payable directly to Great Peninsula Conservancy—a 501(c)(3) nonprofit—can be counted toward satisfying your RMD for the year and can be excluded from your taxable income.

### Next steps for making a Qualified Charitable Distribution

- Consult with your financial and/or tax advisor
- Contact your IRA administrator and discuss how you can make an IRA qualified charitable distribution payable to GPC
- Complete and mail the enclosed letter to your IRA administrator
- Contact Great Peninsula Conservancy staff for questions at (360) 373-3500



[insert IRA Administrator Name]

[insert Address]

[insert City, State, and Zip Code]

Re: Request for charitable distribution from [insert Donor's First and Last Name] individual retirement account

To Whom It May Concern:

Please make a qualified charitable distribution of \$ [insert Dollar Amount] from my IRA account number [insert Account Number] made payable to "Great Peninsula Conservancy" (Tax ID: 91-1110978) to satisfy part or all of my required minimum distribution.

The check should be mailed to:

Great Peninsula Conservancy

423 Pacific Avenue, Suite 300

Bremerton, WA 98337

Attn: IRA Administrator

It is my intention to have this transfer qualify for the [insert Tax Year for Distribution] tax year. Please list my name and address as the donor for the transfer, and please send me a copy of the correspondence with Great Peninsula Conservancy.

Please contact Nathan Daniel at 360-373-3500 if you need any additional information from Great Peninsula Conservancy. If you have any questions for me, please contact me at [insert Phone Number].

Sincerely,

X

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[insert Name of Donor]

[insert Address]

[insert City, State, and Zip Code]