



of Greater Santa Barbara

Individual Retirement Account ("IRA") Charitable Rollover for 2017

At Girls Inc. of Greater Santa Barbara, we believe that when girls and women succeed, everyone benefits – the family, the community, the economy, and society. We bet you feel the same way, and you're open to learning about ways you can help.

Did you know that if you are over the age of 70 ½, you may make a tax-free contribution of up to \$100,000 from your individual retirement account (IRA) directly to a public charity such as Girls Inc. of Greater Santa Barbara?

The Individual Retirement Account ("IRA") Charitable Rollover provision enables individuals age 70½ or older to make tax-free gifts totaling up to \$100,000 from a traditional IRA account. Individuals 70 ½ are required to take annual required minimum distributions from their IRA accounts each year. This law allows individuals to designate part, or all, of their required distribution amount to go directly to a charity such as Girls Inc. of Greater Santa Barbara.

While you cannot claim a charitable deduction for IRA gifts to charity, this distribution from the IRA counts towards your minimum required distribution for the year and reduces your taxable income because the amount of the transfer is not included as part of your taxable income.

To complete an IRA Charitable Rollover for 2017, please contact your IRA Administrator for detailed instructions. Such transactions usually take a few weeks, but the administrator should be able to complete it by year-end. **The transaction must be finalized by December 31, 2017 in order to apply to the 2017 required IRA distributions.** If this strategy makes sense for you or you have further questions, please consult with your accountant or financial advisor.

To learn more about this permanent IRA rollover provision, or about other tax-wise giving options to support Girls Inc. for generations to come, please contact Barbara Ben-Horin, CEO, at (805) 963-4757 or email bbenhorin@girlsincsb.org. Girls Inc. of Greater Santa Barbara is a registered 501(c)(3). Tax ID #95-6006417.

Happy Holidays from Girls Inc. of Greater Santa Barbara!