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Qualified Charitable Distribution (QCD)

Overview

Qualified Charitable Distribution (QCD) allows IRA holders, age 70 ½ or older, to donate to a qualified charity from their Traditional or Roth IRA (including inherited) tax-free.

Requirements

- The donating IRA holder must have attained age 70 ½ on or before the date the QCD check is issued. If an inherited IRA, the beneficial owner must have attained age 70 ½ or older.
- The funds must be issued directly to a qualified charity from a Traditional or Roth IRA.
- Generally, a qualified charity includes: most public charities, including religious institutions, certain veterans' organizations, fraternal societies, and community foundations that provide scholarships. The charity also must be one to which deductible contributions may be made. Edward Jones cannot determine whether a specific charity qualifies.
- The donor cannot receive any benefit* from making a QCD and the QCD cannot be deposited by the charity into a donor advised fund.
- The maximum amount of QCDs that can be excluded from an individual's taxable income is $108,000 annually, per donor. However, deductible contributions made during or after the year an individual turns age 70 ½ will reduce the amount that may be excluded. Consult your tax professional to determine the tax-free amount you can withdraw.
- Checks must be issued by December 31 in order to apply to the current calendar year. If a Money Market check is written, it will apply to the year in which it is cashed by the charity.

* Individuals can make a one-time QCD of up to $50,000 to entities previously ineligible to receive QCDs, including charitable remainder annuity trusts, charitable remainder unitrusts, and charitable gift annuities that meet certain criteria.

Best Practices/Steps

1. Consult your tax professional to ensure it is in your best interest to complete a QCD and your distribution qualifies.
2. If the client made any deductible contributions during or after the year they reach age 70 ½, the client should keep records of their contribution and QCD activity and consult their tax professional to determine the portion of the QCD that may be excluded from their taxable income.
3. Notify the charity they will be receiving a check from you and obtain the following important details:
   - How the check should be made payable
   - Mailing Address
   - Contact person responsible for issuing a receipt to you, upon receiving the funds
4. Contact your Edward Jones Financial Advisor to request the funds be issued from your Traditional or Roth IRA as a QCD. You will need to discuss liquidating securities if the account does not have cash and/or money market funds available.
5. Follow up with the receiving charity 7-10 business days after the check is issued. Verify they received the funds and have mailed a receipt to you.
6. After obtaining the receipt from the charity, mail a copy to your tax professional and keep the original with your permanent tax records.

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Qualified Charitable Distribution (QCD)

Complete and Retain

If funds have been issued from your Traditional or Roth IRA and sent directly to a charity, following the Qualified Charitable Distribution (QCD) requirements, complete the information below and retain for your individual records. This does not replace the need to obtain a receipt from the receiving charity.

Traditional or Roth IRA Withdrawal for Qualified Charitable Distribution (QCD)

This form cannot be used as a receipt for tax purposes. A receipt should be provided by the entity receiving the funds.

Edward Jones Account Owner: ______________________ **Account #:** ______________

Qualified Charity: ____

Contact Person: ______________ **Telephone:** ______________ **Ext.** ________

Address: ______________________ **City:** __________ **State:** ______ **Zip:** ______

Check amount: ______________ **Date issued:** ______________

Date of receipt from charity: ______________

Do not return to Edward Jones – keep with your permanent tax records

Edward Jones, its employees and financial advisors do not provide tax or legal advice. Clients should review this information with their tax advisor or legal professional for information regarding, or issues concerning the tax implications of the above information prior to acting on this information.

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Charitable Donations and Gifts to Qualified Organizations

Charitable Donations

Contributions of cash or securities made by individuals to IRS Qualified Organizations may be deductible as an itemized charitable contribution on Schedule A of IRS Form 1040. In general, Qualified Organizations must be organized and operated for religious, charitable, educational, scientific, or literary purposes, or for the prevention of cruelty to children or animals. It is up to the donor to determine whether the organization meets the criteria to be considered a qualified organization. IRS Publication 526 and 561 may help with this determination.

Deductible Amount

Type of Property	Amount of Contribution to 50% Limit Organization*	Maximum Deduction
Cash	Amount contributed	60% of AGI**
Short-Term Capital Gain property (held 12 months or less)	Lesser of fair market value (FMV) on date of contribution, or Adjusted basis of the property	50% of AGI**
Long-Term Capital Gain property (held more than 12 months)	Fair market value on date of contribution, or Elect to use the adjusted basis if basis is less than FMV.	30% of AGI** 50% of AGI**

Clients Planning on using a combination of the above asset types should consult their tax professional to determine the percentage limitation of AGI.

* Donors can ask the organization if it is a 50% Limit Organization or use the Exempt Organizations Select Check tool on the IRS website. Gifts to non-50% organizations may be deductible at 20%.

**Percentage of AGI is TOTAL INCOME minus any adjustments.

Fair Market Value of a Gift

The fair market value is generally the average of the unadjusted high and unadjusted low on the date of the completed gift of the security.

Completion Date

The gift is generally complete on the date the transfer of property takes place; it is **not** complete when the LOA (letter of authorization) is signed. A gift is generally complete when the certificate is signed and physically handed over to the recipient or the recipient's agent, or if the security is in firm name, when the security is deposited in the charity's firm name account. If the certificate is mailed, the gift is generally complete on the date the mailing is postmarked.

Reporting the Deduction

Charitable deductions are reported on Schedule A of IRS Form 1040.

Limits on the Deductibility of Charitable Donations

Itemized deductions may be subject to phase-out if adjusted gross income exceeds certain limits. See instructions for IRS Form 1040, Schedule A for more information about this limit.

Donations that Exceed the Deductible Amount

This information is approved for use with the public.
Edward Jones, its employees and financial advisors cannot provide tax or legal advice. You should consult your attorney or qualified tax advisor regarding your situation. This content should not be depended upon for other than broadly informational purposes. Specific questions should be referred to a qualified tax professional.

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Edward Jones
MAKING SENSE OF INVESTING

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Delivery Instructions – Regular Accounts and Custodian Retirement Plans

St Isidore Church | 68204998 (1-9)

A. Cash (Complete the fields for both delivery options, as the outside firm may use either one.)

Wiring Instructions for Cash:
(Do not use this for ACH or Direct Deposit)
JP Morgan Chase
4 New York Plaza, New York, NY 10004-2413
Account for Edward Jones # 700626265
ABA # 021000021
FBO: St Isidore Church
Jones Account: 68204998 (1-9)
For Wired Funds from Foreign Countries Only:
SWIFT code CHASUS33

Make Checks Payable and Send To:
Edward Jones
FBO: St Isidore Church
Jones Account: 68204998 (1-9)
Street Address:
Apt/Suite Number:
City, State, Zip:
Financial Advisor Name:
Tax Identification Number: 43-0345811

B. Securities (Select one delivery option & complete the appropriate instructions.)

◉ DTC securities ○ Issue a certificate ○ Wire securities ○ None (not applicable)

DTC Eligible Securities:

DTC # 0057
FBO: St Isidore Church
Jones Account: 68204998 (1-9)

Physical Certificates Paperwork:

Edward Jones
FBO: St Isidore Church
Jones Account: 68204998 (1-9)

Wiring Instructions:
Treasuries and GNMA Securities

ABA # 021000018 BK OF NYC/EDJ

Special Instructions:
FBO: St Isidore Church
Jones Account: 68204998 (1-9)

Regular Mail:
Edward Jones
Attn: Security Processing
PO Box 66906
St. Louis, MO 63166-6906

Overnight Delivery:
Edward Jones
Attn: Security Processing
201 Progress Parkway: 2nd Floor
Maryland Heights, MO 63043

Retirement Accounts: Use Edward Jones, Custodian
Tax Identification Number: 43-0345811

C. Mutual Funds (Select one delivery option & complete the appropriate instructions.)

○ Re-registration ○ None (not applicable)

ACAT Participating Firms: Process transfer via the Partial ACAT Delivery System using the following Edward Jones information:

FBO: St Isidore Church
SSN or TID: 476035381
Account Type: C corp
Jones Account: 68204998 (1-9)

All Other Firms: Contact Edward Jones branch office to request establishing a shell account (also known as a B50 or BIN) for each mutual fund.

Branch Contact: Tom Kratochvil
Branch Phone Number: 402-564-8808

This information is approved for use with the public.