



IRA Charitable Rollovers

According to the Internal Revenue Service (IRS), you may be able to make a charitable gift to Northside Economic Opportunity Network (NEON) with a distribution from your Individual Retirement Account (IRA) and take advantage of potential tax savings.

QUALIFIED CHARITABLE DISTRIBUTIONS

A qualified charitable distribution (QCD) is generally a nontaxable distribution made directly by the trustee of your IRA (other than a SEP or SIMPLE IRA) to an organization eligible to receive tax-deductible contributions. You must be at least age 70½ when the distribution was made. The maximum annual exclusion for QCDs is \$100,000.

GUIDELINES

- You must be 70½ or older.
- You may distribute any amount up to \$100,000 in a calendar year to NEON, as long as it is completed by December 31 of the year in which you intend to make the charitable distribution.
- Your IRA administrator must make the distribution directly to NEON.

TO COMPLETE A QUALIFIED CHARITABLE ROLLOVER GIFT TO NEON

Please contact NEON's Director of Development and External Affairs, Ken Rance at 612-355-7830 or ken@neon-mn.org. In addition, feel free to cc Ken on any correspondence you send to your IRA plan administrator authorizing the charitable rollover. This will assist NEON in successfully processing your generous gift and ensure you receive the proper credit for your donation.

CHARITABLE ROLLOVER GIFT MAY BE SENT TO:

Northside Economic Opportunity Network
1007 W. Broadway Avenue N.
Minneapolis, MN 55411

NEON's Federal Income Tax Identification number: 80-0163521

Listed below is a letter you can send to your IRA administrator to request a charitable rollover gift distribution.