



# GIFTS FROM RETIREMENT ACCOUNTS

## *Leaving Retirement Funds to ICCF Community Homes*

### **DON'T LEAVE YOUR LOVED ONES WITH AN UNEXPECTED TAX BILL**

When you leave your IRA, 401(k) or other pre-tax retirement accounts to loved ones in your estate plan, IRS will treat that gift as taxable income to them when they withdraw the funds.

You can reduce their tax liability, and simplify matters for your loved ones, by leaving more tax-favored assets to your heirs. For instance, Roth IRAs—or other accounts that have already been taxed—can be received by your family tax-free.

On the other hand, when you leave some or all of your pre-tax IRA funds directly to tax-exempt charities, the entire amount will provide meaningful support for the causes that mean the most to you.

You can designate ICCF Community Homes as a Primary Beneficiary or a Contingent Beneficiary of those pre-tax IRAs. And, you can change these beneficiary designations in the future if your circumstances change.

Also, consider naming our philanthropic partner, Barnabas Foundation, as your beneficiary. Provide them with an easily updatable list of your favorite charities and the percentage you want each to receive, and they will distribute your gifts as you desire. To learn more, visit [BarnabasFoundation.org](http://BarnabasFoundation.org)



“We have supported ICCF since its very beginning! God has blessed us, so it is fitting for us to designate ICCF as a beneficiary for a portion of our IRAs. We pray that a solid financial base will allow ICCF to provide homes and hope for many years to come.”

*Bill & Annette Byl*

Ask your retirement plan administrator for a Change of Beneficiary form. Then, use this information to assure that your intentions are carried out correctly:

Legal Name: **ICCF Community Homes**

Address: **415 Martin Luther King Jr. St SE, Suite 100  
Grand Rapids, MI 49507**

Fed. Tax ID #: **38-1903026**



*Equitable Opportunity | Affordable Homes | Thriving Neighborhoods*

*[iccf.org/planned-gifts](http://iccf.org/planned-gifts)*

# *Giving IRA Gifts Now to Meet Current Critical Needs*

## REDUCE INCOME TAX TO GIVE MORE TO CHARITY

For older adults, age 70 ½ and older, making contributions directly from your tax-deferred Individual Retirement Accounts (IRAs) allows you to avoid income tax and give more generously, even if you do not itemize deductions on your tax return.

If you are 73 and older, you must annually withdraw a “Required Minimum Distribution” (RMD) from your tax-deferred IRAs. This withdrawal is then counted as taxable income in the year it is received.

However, if you contribute a portion or all of your RMD directly to charity, through a “Qualified Charitable Distribution” (QCD), that withdrawal is not counted as taxable income and the entire amount of your gift goes to the causes you hold dear.

## HERE'S WHAT'S IMPORTANT TO KNOW

To qualify as a charitable gift instead of taxable income:

- IRA holders must be age 70½ or older at the time of the gift. (Distributions are allowed at age 70½; they are required for those 73 and older.)
- Distributions may only be made from traditional IRAs; non-IRA retirement accounts are not eligible.
- Gifts must be made directly to a qualified charity such as ICCF Community Homes. Distributions to donor-advised funds, charitable trusts, or for charitable gift annuities are not permissible.
- Qualifying gifts cannot exceed \$108,000 annually per person.
- You can fund one or more life-income gifts totaling no more than \$54,000 once in your lifetime.
- If your IRA administrator has provided you with an IRA checkbook, your check must be received and processed by December 31. It is not enough that checks are postmarked or even hand-delivered by December 31.
- **Need advice?** Through ICCF’s membership with Barnabas Foundation, you have complementary access to trusted planning assistance from a Christian perspective. To learn more, visit [BarnabasFoundation.org](http://BarnabasFoundation.org)

ICCF  
*Homes & Hope*  
LEGACY SOCIETY

### *Meeting Housing Needs Decades into the Future*

ICCF Community Homes has always had a long-range perspective – we renovate and build houses to last, equipping families to put down roots and raise their children in stable and secure homes.

The ICCF *Homes & Hope* Legacy Society is a group of ICCF donors who, having included a gift to ICCF Community Homes in their estate plans, help assure that ICCF meets this long-term mission.

To become an ICCF *Homes & Hope* donor, visit [www.iccf.org/planned-gifts](http://www.iccf.org/planned-gifts), or contact Hank Kroondyk, ICCF Planned Giving Specialist, at [hkroondyk@iccf.org](mailto:hkroondyk@iccf.org).

