



IRA QUALIFIED CHARITABLE DISTRIBUTION

A Qualified Charitable Distribution (QCD) is an opportunity to make a gift from your traditional Individual Retirement Account (IRA). The QCD limit for 2025 is \$108,000 per individual.

Avoid paying Income Tax

Beginning at age 70 ½, IRA owners can make an impact on the parish and at the same time reap significant tax benefits. Using your IRA can be tax advantageous because gifts from your IRA directly to a charity are not subject to ordinary income tax.

Satisfy your Required Minimum Distribution (RMD)

Beginning at age 73, IRA owners are typically subject to a taxable Required Minimum Distribution (RMD). Funds you transfer to the parish with a Qualified Charitable Distribution can help satisfy your RMD but are not counted as taxable income.

Your IRA distribution must

To avoid paying income taxes, the distribution must come from the administrator to the parish. You cannot receive the funds first.

Example:

Assume you are 73 years of age or older and your required minimum distribution for the year, which you are required to take by December 31, is \$25,000.

You make a \$15,000 Qualified Charitable Distribution (QCD) to the parish, designating \$10,000 to support the parish offertory and \$5,000 for the school, maintenance, or another ministry of your choice. Additional Qualified Charitable Distributions could be made to the Diocese of Arlington for the Bishop's Lenten Appeal, or to other charities you support.

The QCD satisfies your \$25,000 Required Minimum Distribution (RMD) for the year.

While the \$25,000 distribution is generally not tax deductible, your tax benefit comes from excluding the \$25,000 from your annual gross income.

Please contact the administrator of your IRA with any tax or account-specific questions.

Complete the form on the reverse and return to Kathleen Anderson, Director of Development, kanderson@stjamescatholic.org

www.stjamescatholic.org | 703-532-8815x223

LETTER OF INTENT

IRA QUALIFIED CHARITABLE DISTRIBUTION

Please complete and return this form to Kathleen Anderson, Director of Development, 905 Park Avenue, Falls Church VA 22045 or call/email 703-532-8815 x223/kanderson@stjamescatholic.org

I plan to make a Qualified Charitable Distribution (QCD) from my IRA.

Name: _____ Date of Birth: _____

Address: _____

City: _____ State: _____ Zip: _____

Mobile #: _____ Email: _____

To be credited to St. James:

Please accept my gift of \$ _____ to benefit:

- | | | |
|----------------------------------------------------------|-----------------------------------------------------|--------------------------------------------------|
| <input type="checkbox"/> Parish Offertory | <input type="checkbox"/> School Annual Appeal | <input type="checkbox"/> Guardian Angel Fund |
| <input type="checkbox"/> St. James Parish Endowment | <input type="checkbox"/> St. James School Endowment | <input type="checkbox"/> Ann Cook Education Fund |
| <input type="checkbox"/> St. James Legacy/ Building Fund | <input type="checkbox"/> Other: _____ | |

Comments: _____

Instructions for the administrator of your IRA:

STEP 1

Make checks payable to:

St. James
905 Park Avenue
Falls Church, VA 22046

STEP 2

Contact Kathleen Anderson for Tax ID #
kanderson@stjamescatholic.org