



IRA Charitable Rollovers

Looking for a way to take advantage of tax savings? You may be able to by gifting Oregon Contemporary Theatre a distribution from your Individual Retirement Account (IRA).

The current tax law is very favorable to IRA charitable distributions. In fact, the tax code extends the charitable IRA rollover provision indefinitely—with no expiration date—allowing certain individuals to make qualifying gifts every tax year. In other words, even if you supported OCT with an IRA distribution last year, you may do so again without penalty.

Here are the details: Americans over the age of 70½ may distribute up to \$100,000 in a calendar year from an IRA to qualified charities, like OCT, completely free of federal income tax! And this charitable distribution counts toward your mandatory minimum distribution.

Quick Guidelines

- You must be 70½ or older.
- You may distribute any amount up to \$100,000 in a calendar year to charity, as long as the distribution is completed by December 31 of the tax year you want the distribution to count towards.
- Your IRA administrator must make the distribution directly to the charity. You can do this with a letter directing your IRA administrator to make a distribution directly to OCT. We've provided a sample letter below with OCT's address and tax ID number for your convenience.

If you have any questions, please call Craig Willis at (541) 684-6988, extension 203, or by email at craig@octheatre.org.

Before proceeding, we highly recommend that you consult with your tax advisor to discuss your particular situation, including the potential impact of your state's tax laws. Please also keep in mind that IRA charitable distributions cannot go towards receiving benefits directly from OCT, such as performance tickets, beverage vouchers, etc.

Gifts may be sent to

Oregon Contemporary Theatre

194 W Broadway
Eugene, OR 97401

Oregon Contemporary Theatre is a 501(c)3 nonprofit organization, tax ID #93-1160018.

Sample Letter to IRA Administrator Directing Charitable Distribution

<Date>

To: IRA Plan Administrator
<Administrator Name>
<Administrator Address>

To Whom It May Concern:

Please consider this letter my request to make a direct charitable distribution from my Individual Retirement Account, #<account number>.

I would like a check issued in the amount of \$<donation amount>, made payable to Oregon Contemporary Theatre, and mailed to the following address:

Oregon Contemporary Theatre
194 W Broadway
Eugene, OR 97401

Oregon Contemporary Theatre's tax identification number is 93-1160018.

In your transmittal to OCT, please include my name and address as the donor of record in connection with this distribution. Please copy me on your transmittal.

It is my intention that this distribution qualify for exclusion from my taxable income during the <year> tax year. Therefore, it is imperative that this distribution be delivered to OCT no later than December 31, <same year>.

Thank you for your assistance in this matter.

Sincerely,
<Name & Signature>