

## TOOLS FOR GIVING

# The opportunity of a lifetime to give the gift of a lifetime

## Tax-free Charitable IRA



**Make a tax-free gift** directly from your individual retirement account to the Outer Banks Community Foundation. Renewed legislation allows you to give more to charity, fulfill your required IRA distribution, and pay less in taxes.

### How it works

- You make a gift of up to \$100,000 by transferring IRA assets to the Outer Banks Community Foundation. You must be at least 70 1/2 years old. If married, each spouse can transfer up to \$100,000 from his or her IRA annually.
- Your gift can be placed into a charitable fund in your name, the name of your family, or in honor of any person or organization you choose. We handle all administrative details.
- Your gift can be placed into an endowment that is invested and will grow over time. Grants addressing community needs will be made forever.

### Choose a fund

**Community Fund** — Address a broad range of current and future needs across the Outer Banks. The Community Foundation awards strategic grants to local projects and programs.

**Field of Interest Fund** — Target your gifts to causes important to you. The Community Foundation awards grants to programs addressing your specific interest area.

**Designated Fund** — Support the good work of a specific nonprofit organization with a source of income, plus planned giving and investment management services.

**Scholarship Fund** — Help local students attend the college of their dreams.

### Choosing charity over tax

“We saved very carefully for so many years. In fact, we wound up with more than we needed during our retirement,” said Anna Henderson. “We had even set aside assets for our children—enough to give them a nice inheritance when we pass on.” Instead of leaving their children a reduced percentage of their retirement assets due to estate and heirs’ income taxes, the Hendersons decided to transfer 100 percent of these funds to their local community foundation. Their community foundation received their gift, tax free, and helped them establish the Henderson Family Fund, a Field of Interest Fund. “It feels good to make this gift during our lifetime,” said Stephen. “We enjoy seeing the difference our gift is making to some key health issues in our community.”

Outer Banks  
**COMMUNITY**  
Foundation

Your GIVING. Your COMMUNITY.  
Your OUTER BANKS COMMUNITY FOUNDATION.

Ten reasons people choose to give through the Outer Banks Community Foundation

**one**

We are a **local organization** with deep roots in our community.

**two**

Our professional program staff has **broad expertise** regarding community issues and needs.

**three**

We provide highly **personalized service** tailored to each individual's charitable and financial interests.

**four**

Our funds help people **invest in the causes** they care about most.

**five**

We accept a wide **variety of assets** and can facilitate even the most complex forms of giving.

**six**

We partner with **professional advisors** to create highly effective approaches to charitable giving.

**seven**

We offer maximum **tax advantage** for most gifts under federal law.

**eight**

We **multiply the impact** of gift dollars by pooling them with other gifts and grants.

**nine**

We build **endowment funds** that benefit the community forever and help create personal legacies.

**ten**

We are a **community leader**, convening agencies and coordinating resources to create positive change.

**More benefits**

We can make your charitable IRA transfer easy, flexible, and effective, helping you achieve your personal charitable goals and financial goals. We are happy to answer your questions and complete all required paperwork; or, if you prefer, we can consult with your financial advisor or estate planner to recommend a solution that's right for you and your family.

You can transfer excess retirement assets up to \$100,000, directly and easily to the Community Foundation. The transaction incurs no federal income tax, and the asset is no longer part of your estate for tax purposes. The transfer can even count toward your required minimum distribution. You can choose to give during your lifetime so that you (and your community) can see results sooner than if your gift had been made through the plan.

Larger estates face confiscatory tax rates that significantly reduce the amount left to their heirs (other than a spouse). Any amounts left in an IRA when an individual dies may be taxed as income to the beneficiary and are also considered assets for the purpose of calculating that person's estate tax liability. When you give your IRA to charity, your heirs are not burdened by the taxes associated with receiving your IRA upon your death. Instead, you can leave them other assets that have a more favorable tax treatment.

*The Outer Banks Community Foundation provides a simple, powerful, and highly personal approach to giving. We offer a variety of giving tools to help people achieve their charitable goals.*

*You can make a gift of IRA, cash, stocks, bonds, real estate, or other assets to the Community Foundation. Most charitable gifts qualify for maximum tax advantage under federal law. For more information and ideas on ways to integrate your financial planning with charitable giving, ask your financial advisor, or contact Chris Sawin at 252.261.8839.*



Your **GIVING**. Your **COMMUNITY**.  
Your **OUTER BANKS COMMUNITY FOUNDATION**.

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