



How to Make a Qualified Charitable Distribution from Your IRA

A Qualified Charitable Distribution (QCD) is a direct transfer of funds from your IRA custodian, payable to a qualified charity. QCDs can be counted toward satisfying your required minimum distributions (RMDs) for the year, as long as certain rules are met.

In addition to the benefits of giving to charity, a QCD excludes the amount donated from taxable income, which is unlike regular withdrawals from an IRA. Keeping your taxable income lower may reduce the impact to certain tax credits and deductions, including Social Security and Medicare.

Also, QCDs don't require that you itemize, which due to the recent tax law changes, means you may decide to take advantage of the higher standard deduction, but still use a QCD for charitable giving.

Option 1:

Contact your IRA custodian and request a direct transfer to:

Widener University

Attn: Development

One University Place

Chester, PA 19013

Widener University's tax ID number is **23-1386178**

Do not withdraw the funds and make a contribution yourself, or you will have to report the withdrawal as taxable income.

If you are requesting the transfer at the end of the tax year, allow enough time for the transfer to complete by December 31.

Option 2:

Instruct the custodian that manages your IRA to send you a check made out to Widener University, which you can then mail to us (in order for the QCD to count, you cannot collect the money and then donate it).

Allow extra time for the gift to clear in order to take a tax deduction in the current calendar year.

Contact Jim Gulick at jkgulick@widener.edu with your name, the exact amount of your gift, what you would like the gift to support and the name of your IRA custodian so we can provide you with substantiation for your tax return.

Please note that we are not in a position to give formal tax advice, and we strongly advise you to have these gifts reviewed by your own qualified financial or tax advisors.

THANK YOU!

Sample Letter

Request from [your name/IRA Plan Owner] to IRA Administrator for Charitable Distribution

[Date]

[IRA Administrator Name]

[IRA Administrator Address]

Re: Request for Charitable Distribution from Individual Retirement Account

Dear Sir or Madam:

Please accept this letter as my request to make a direct charitable distribution from my Individual Retirement Account # _____ . It is my intention to have this transfer qualify for exclusion with respect to the 2021 tax year.

Please issue a check in the amount of \$ _____ [not to exceed \$100,000] payable to **Widener University** and mail it directly to:

Widener University
Attn: Development
One University Place
Chester, PA 19013

Widener University's tax ID is #23-1386178

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

If you have any questions or need to contact me, I can be reached at _____
[provide your telephone number or email address].

Thank you for your assistance in this matter.

Sincerely,

Your Name/Plan Owner Name
Your Address/Plan Owners Address