

A Tax-Saving Way to Help MIOCA

Make a difference today and save on taxes. It is possible when you support the Michigan Ovarian Cancer Alliance through your IRA.

A Special Opportunity for Those 70½ Years Old and Older

You can give any amount (up to a maximum of \$100,000) per year from your IRA directly to a qualified charity such as MIOCA without having to pay income taxes on the money. Gifts of any value \$100,000 or less are eligible for this benefit and you can feel good knowing that you are making a difference at MIOCA. This popular gift option is commonly called the IRA charitable rollover, but you may also see it referred to as a qualified charitable distribution, or QCD for short.

Why Consider a Gift?

- Your gift will be put to use today, allowing you to see the difference your donation is making in your lifetime.
- Beginning in the year you turn 73, you can use your gift to satisfy all or part of your required minimum distribution (RMD).
- You pay no income taxes on the gift. The transfer generates neither taxable income nor a tax deduction, so you benefit even if you do not itemize your deductions.
- Since the gift doesn't count as income, it can reduce your annual income level. This may help lower your Medicare premiums and decrease the amount of Social Security that is subject to tax.

For Those 59½ Years Old or Older

If you are at least 59½ years old, you can take a distribution and then make a gift from your IRA without penalty. If you itemize your deductions, you can take a charitable deduction for the amount of your gift.

At Any Age

No matter your age, you can designate MIOCA as the beneficiary of all or a percentage of your IRA and it will pass to us tax-free after your lifetime. It's simple, just requiring that you contact your IRA administrator for a change-of-beneficiary form or download a form from your provider's website.

