

## Qualified Charitable Distributions (QCD) from your Individual Retirement Account (IRA)

### What is a QCD from an IRA?

Generally, a qualified charitable distribution (QCD) is an otherwise taxable distribution from an IRA (other than an ongoing SEP or SIMPLE IRA) owned by an individual who is age 70½ or over that is paid directly from the IRA to a qualified charity.

A qualified charitable distribution (QCD) is generally a nontaxable distribution made directly by the trustee of your IRA to an organization eligible to receive tax-deductible contributions.

According to the IRS, a Required Minimum Distribution (RMD) is a minimum amount that must be withdrawn annually, by December 31, from a retirement account. Generally, RMDs must begin the year an individual attains age 72. There is a tax on these RMDs, unless the withdraw is taken directly from the IRA and given directly to a qualified charity.

Because of these new rules, you may qualify for the Qualified Charitable Distribution even if you don't itemize on your tax returns.

For more information contact your IRA Administrator or visit <https://www.irs.gov/publications/p590b>.

*For questions, please contact Alix Gasser at [agasser@semonasv.org](mailto:agasser@semonasv.org) or (573) 332-1900.*

***Thank you for helping SEMO-NASV through a Qualified Charitable Distribution (QCD) from your Individual Retirement Account (IRA)!***