



MAKE TAX-FREE GIFTS FROM YOUR IRA TODAY!

The IRA charitable rollover legislation allows you to transfer up to \$100,000* per year using funds from your individual retirement account (IRA) without undesirable tax effects.

You may contribute funds this way if:

- You are age 70½ or older at the time of the gift.
- You transfer directly from your IRA. This opportunity applies only to IRAs and not other types of retirement plans.
- You transfer the funds outright to one or more qualified charities. The legislation does not permit direct transfers to charitable trusts, donor advised funds, charitable gift annuities or supporting organizations.
- You make your gift by December 31 for the gift to qualify this year.

Q. I have already named WTTW and WFMT as the beneficiary of my IRA. What are the benefits if I make a gift now instead of after my lifetime?

A. By making a gift this year of up to \$100,000* from your IRA, you can see your philanthropic dollars at work. You are jump-starting the legacy you would like to leave and giving yourself the joy of watching your philanthropy take shape. Moreover, you can fulfill any outstanding pledge you may have already made by transferring that amount from your IRA under this legislation as long as it is \$100,000* or less for the year.

Q. I am turning age 70½ in a few months. Can I make this gift now?

A. No. The legislation requires you to reach age 70½ by the date you make the gift.

Q. I have several retirement accounts—some are pensions and some are IRAs. Does it matter which retirement account I use?

A. Yes. Direct rollovers to a qualified charity can only be made from an IRA. If you have a pension, profit sharing, 401(k) or 403(b) plan, you must first roll over all or a portion of that plan to an IRA. You can then use the funds from the IRA to complete the direct IRA rollover to a qualified charity. To determine if a rollover to an IRA is available for your plan, speak with your plan administrator.



Q. Can my gift be used as my minimum required distribution under the law?

A. Yes, absolutely. If you have not yet taken your required minimum distribution and are required to do so (that is, if you reached age 70 ½ before January 1, 2020 or are 72 or older), the charitable IRA rollover gift can satisfy all or part of that requirement. Contact your IRA custodian to complete the gift.

Q. Do I need to give my entire IRA to be eligible for the tax benefits?

A. No. You can give any amount under this provision, as long as it is \$100,000* or less this year. If your IRA is valued at more than \$100,000, you can transfer a portion of it to fund a charitable gift.

Q. I have two charities I want to support. Can I give \$100,000 from my IRA to each?

A. No. Under the law, you can give a maximum of \$100,000*. For example, you can give each organization \$50,000 this year or any other combination that totals \$100,000 or less. Any amount of more than \$100,000 in one year must be reported as taxable income.

Q. My spouse and I would like to give more than \$100,000. How can we do that?

A. If you have a spouse (as defined by the IRS) who is 70½ or older and has an IRA, he or she can also give up to \$100,000* from his or her IRA.

Q: What information will I need to provide to my IRA administrator to make a gift to WTTW and WFMT?

A. You will need to provide them with our name and address, and may need to provide our Tax Identification Number (EIN):

Address: WTTW and WFMT
5400 North St. Louis Avenue
Chicago, IL 60625
EIN: 36-2246703

Please feel free to contact Kathy Kielar at (773) 509-5553 or kkielar@wttw.com or Breahan Pautsch at (773) 509-5608 or bpautsch@wttw.com with any questions you may have about making a charitable distribution from your IRA to WTTW and WFMT. It is wise to consult with your financial advisors if you are contemplating a charitable gift under the extended law.

***You may give up to \$100,000 per year if you are not currently contributing to your IRA. If you are currently contributing pre-tax income to your IRA, the maximum amount you can donate tax-free may be reduced. Please consult your financial advisor.**