

Steps to complete the Qualified Charitable IRA Rollover Distribution, (QCD) Age 70 1/2 Instructions from Perkin Simpson, Executive Director of ABF:

First, as a supporting organization, we American Baptist Foundation, cannot accept contributions directly from the IRA Institution. They must go to your charity, NAME of Charity/Ministry Please have the IRA institution, broker or bank send the check to charity/ministry and payable to Charity/Ministry Use charity/ministry tax ID if required. A memo of instruction to the charity can be noted.

1. If money is to go to an endowment managed by the American Baptist Foundation:
The charity/ministry treasurer should deposit the transferred money to their general account and when funds received make new check payable to American Baptist Foundation with memo FBO NAMED Endowment Acct# _____
2. Send check with memo of instruction to:

ATT: Perkin Simpson
American Baptist Foundation
420 W. Germantown Pike
East Norriton, Pa. 19403

Requirements:

- The donor must already be age 70 ½ on the date of distribution
- Donations can be up to \$100,000
- Donations satisfy the Required Minimum Distribution (RMD) requirements.

Steps:

- Donor should contact the IRA custodian and tell them they are interested in making a Qualified Charitable Distribution
- It is likely that the will have to complete a QCD form, or send written instructions to the IRA custodian (The IRA custodian will let them know).
- **The donor MUST request that the check be made payable directly to the church or ministry.** The check should **NOT** be made to the donor. If they wish, the donor can forward the check to the ministry, **but it must be payable to the ministry.**

Please note:

- Ensure that no taxes are withheld – this is a non-taxable event if the requirements are met
- Just to reemphasize – **The check MUST be made out to the charity (the church or ministry).** Charity/Ministry NAME. Please send to your charity or ministry address and deposited to their account. Use your church tax ID if required.

The treasurer can then send us a check, Payable to the American Baptist Foundation with a memo, FBO of the _____ Endowment, Acct# _____