



## Something to think about...

The Tax Extenders and Alternative Minimum Tax Relief Act continues through **December 2010**: Individuals **age 70½ and older** may make gifts from their IRA accounts directly to qualified charities **without being subject to Federal income tax on withdrawal**.

1. Donors can make **charitable gifts up to \$100,000 per year** from IRA accounts and Roth IRAs without having to count the distributions as taxable income.
2. Qualified IRA gifts are not subject to percentage limitations re. charitable gifts.
3. Gifts must be made from the IRA Administrator directly to St. Michael's. Be sure to have your IRA Administrator identify you as the donor.

*Note:* The date of gift is the **date received**, not the date that you send transfer instructions to your IRA Administrator. Gifts must be received by St. Michael's before December 31, 2010. There may be a high volume of year-end gifts to be processed by your IRA Administrator. Allow time for your IRA Administrator to act on your transfer instructions. **Please contact your tax advisor for more information.**

***Thank you for your consideration,***

**St. Michael's Foundation**