




**UPDATE:
IRA
CHARITABLE
ROLLOVER
EXTENSION**



**FOR A LIMITED TIME, CONGRESS HAS BROUGHT BACK THE IRA ROLLOVER.
WHAT DOES THAT MEAN TO YOU?**

- ✓ This Act allows individuals to support charitable organizations of their choice through an IRA.
 - ✓ Donors must be 70½ or older.
- ✓ Gifts may be up to \$100,000 without having to count the distributions as taxable income.
 - ✓ Transfers must go directly from an IRA to qualified charities.
- ✓ Transfers made by January 31, 2010 may be treated either as a gift in 2010 or 2011.

Alert: Recent legislation has extended the IRA Charitable Rollover through Dec. 31, 2011, permitting individuals ages 70½ and older to donate up to \$100,000 from an IRA directly to a qualifying charitable organization – such as the U of M Foundation – without generating any reporting requirements by the donor to the IRS. Moreover, it allows any eligible gifts made by January 31, 2011 to be treated either as a 2010 OR a 2011 donation.

What a wonderful way to make a gift of significance to benefit both you and the University of Memphis.

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