



SHAKESPEARE FESTIVAL ST. LOUIS

IRA Charitable Rollover Contributions

An easy and impactful way to benefit Shakespeare Festival St. Louis is to direct that all or a portion of your annual “Required Minimum Distribution” from your IRA be given to the Festival. Besides helping the Festival, such a gift helps you by reducing your income, which can have many tax and other benefits for you.

For your gift to qualify as an “IRA Charitable Rollover”, you must be 70½ or older, the transfer must go directly from your IRA to the Festival (typically done by a check from your custodian to the Festival), total gifts from your IRA cannot exceed \$100,000 that year, and the gift must be made by December 31 (although we recommend requesting the gift by early December).

To make the gift, you should:

1. Contact your IRA custodian or financial advisor
2. Ask that a portion of your required minimum distribution or RMD be paid to Shakespeare Festival St. Louis

Potential Benefits

- Reduces your “adjusted gross income” which can impact taxation of your Social Security payments, costs for Medicare, and ability to take certain deductions and exemptions;
- Gives you a tax break even if you do not itemize because the gift is never included in your taxable income; and
- Avoids the 50%/30% limits and other reductions in itemized deductions for charitable gifts that are itemized.