

## A few more ways to make the most of your charitable donation!

### Pre-Income Tax ways to make a donation:

#### Qualified Charitable Distributions (QCD):

If you are over 70 ½ by December 31, 2019, then you can make a qualified charitable distribution directly to Mercy Parish. This QCD reduces your taxable income from your IRA distribution for federal income taxes. Consult your tax advisor when determining the QCD amount.

*NOTE –THE SECURE ACT TOOK EFFECT JANUARY 1, 2020 and did not change the QCD age of 70 ½.*

*PLEASE CONSULT YOUR TAX ADVISOR to determine exclusions from taxable income and income tax implications.*

#### Stock gifts: no age requirement

Donating appreciated stock directly to Mercy Parish is a great way to not pay tax on the stock gain and get the full fair market value of the stock as a charitable donation.

*For Example: a share of Microsoft purchased at \$20 that has appreciated to \$150. Donating one share of stock will give you a charitable donation of \$150 and save you taxes on the \$130 gain.*

### Other Ways to give:

**Bundling Annual Charitable donations**—putting 2 years of donations in a single year to maximize itemized deductions given the current tax laws.

*For Example: With the current standard deduction of \$24,000 per married couple, many individuals are bundling their charitable donations for 2 years into one. This enables them to maximize the tax deduction of their donations and itemize one year then use the standard deduction the next year.*

### Building YOUR LEGACY at Mercy Parish:

Estate planning can offer many ways to ensure Your Legacy at Mercy Parish. Through a bequest, trust, life insurance or numerous other ways you can build a legacy of generosity. Seek professional guidance when planning Your Legacy.

**\*\*\*\*\*Capital Campaign gifts should be designated as “Capital Campaign”\*\*\*\*\***

Email [finance@mercyparish.church](mailto:finance@mercyparish.church) for the process of making these donations.

**Please consult your tax advisor/IRA administrator for professional guidance on charitable donations  
Informational purposes only.  
Tax laws may change.**

#### Research resources:

##### Qualified Charitable Distributions

<https://www.irs.gov/retirement-plans/retirement-plans-faqs-regarding-iras-distributions-withdrawals>

<https://www.irs.gov/pub/irs-pdf/p590b.pdf>

**IRS Publication 526 Charitable Contributions** <https://www.irs.gov/pub/irs-pdf/p526.pdf>