

LOUISIANA LEGACY

FAMILY & KINGDOM™

CONTENT
FOR CHURCH
PUBLICATIONS

Charitable Giving with IRAs

Recent studies show that Baby Boomers (born between 1946 and 1964) give more to churches and ministries than any other generation. This isn't surprising, as they collectively hold the greatest wealth among Americans. A significant portion of this wealth is comprised of IRAs and other retirement assets. While the generosity of this generation is well-known, many overlook one of the most powerful tools for charitable giving from IRAs—the Qualified Charitable Distribution (QCD).

A QCD allows individuals aged 70½ or older to make tax-free charitable donations directly from their IRA to churches, ministries, or other charitable organizations, up to certain annual limits (\$105,000 for 2024, and \$108,000 for 2025). By using this tool, individuals avoid paying taxes on the amount donated to charity, while also satisfying their annual Required Minimum Distribution (RMD) and reducing their taxable income—potentially leading to other benefits.

Beyond the annual QCD limit, individuals can make a one-time QCD of up to \$50,000 (adjusted annually for inflation) to fund a life income plan, such as a charitable gift annuity or a charitable remainder trust. These plans provide the donor with a lifetime income stream, with the remainder directed to benefit a charitable organization—such as their church or other ministries—after their passing.

In addition to the immediate giving benefits, anyone, regardless of age, can plan for future impact by designating their church or ministry as a beneficiary of their IRA. This designation

ensures that the donation is tax-free to the recipient and bypasses the probate process. If left to an endowment, this gift can also create a perpetual and growing legacy of support for their church or other ministries.

By leveraging the power of a Qualified Charitable Distribution, you can make a significant impact on your church and other ministries while benefiting from tax savings and other advantages. Whether you choose to give now or plan for a future legacy, charitable giving through your IRA is a powerful tool for advancing the Kingdom.

To learn more about the ways you can give from your IRA and other assets to advance the Kingdom, contact the Louisiana Baptist Foundation at 1-877-523-4636, email contact@LBInfo.org, or visit www.Giving-Gateway.net.

Jared Price, J.D., Director of Gift Planning

DECEMBER 2024 SATISFY YOUR RMD

A Qualified Charitable Distribution from your IRA before year-end can satisfy your annual Required Minimum Distribution and impact your church or other ministries.

JANUARY 2025 REDUCE YOUR TAXABLE INCOME

A Qualified Charitable Distribution from your IRA to your church or other ministries can lower your annual taxable income and lead to other benefits.

FEBRUARY 2025 FUND A LIFE INCOME PLAN

A Qualified Charitable Distribution from your IRA can be used to provide a lifetime income stream now and impact your church or other ministries in the future.



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