

Did you know about the **Tax-Free IRA Gift Opportunity?**

The Saint Michael Foundation Inc. (SMF) would like to make you aware of a year end giving opportunity.

The Tax Extenders and Alternative Minimum Tax Relief Act of 2008 allows owners of individual retirement accounts (IRAs) to make *tax-free* rollovers up to \$100,000 per year from their plans to qualified nonprofits, including the Saint Michael Foundation Inc. (SMF). This gift giving opportunity provides you with an excellent opportunity to make a special gift to SMF and, at the same time, lower your taxable income for 2009.



Important Government Guidelines:

- 📖 You can only make gifts under the new law through the end of 2009.
- 📖 To take advantage of the tax-free gift opportunity, do not take a distribution and then make a gift. You must complete a gift to Saint Michael Foundation Inc. (SMF) by providing your IRA administrator with a letter of request for a charitable rollover from your IRA. The Saint Michael Foundation Inc. (SMF) can provide you with a [sample letter and directions](#) for submitting your request. A copy of your request letter should also be sent to Saint Michael Foundation Inc. (SMF) so that your gift can be properly credited.
- 📖 The annual gift limit is \$100,000 to all charities per person, per IRA.
- 📖 You must be 70 ½ by the gift date to be eligible for the IRA gift opportunity.
- 📖 The rollover gift will not be included in your income for income tax purposes. And the rollover gift is not tax deductible.
- 📖 The rollover gift is not considered part of your 50 percent adjusted gross income (AGI) charitable deductions for the year.
- 📖 The new rules apply only to outright lifetime transfers from IRA owners and are not applicable to transfers after the owner's death.
- 📖 If there is more than 10 years' difference between you and your spouse, different rules apply.

	Old Law	New Law
IRA Withdrawal	\$10,000	\$10,000
Taxes	-\$1,500	-\$0
Total Gift	\$8,500	\$10,000

Please contact the Saint Michael Foundation Inc. (SMF) for more information at 239-939-1218 Ext. 223 or by e-mail at robert.ziegler@smlcs.org.

These materials do not constitute tax or legal advice and are offered for illustration purposes only. You are always encouraged to consult your own financial or legal advisor.

In Christ We Can,

Robert J. Ziegler Principal,
LEA Distinguished Lutheran Elementary Administrator
U.S. Department of Education and NAESP National Distinguished Principal

Go to the next page to view the directions for requesting a Charitable Rollover from Your Individual Retirement Account.

Directions for Requesting a Charitable Rollover from Your Individual Retirement Account



1. Fill out the form titled "RE: Request for Charitable Rollover from Individual Retirement Account."
2. Make two copies of the form.
3. Send the original copy to your IRA Plan Trustee/Administrator, keep a copy for your records, and send the third copy to:

Saint Michael Foundation Inc. (SMF)
C/o Robert J. Ziegler
3595 Broadway
Fort Myers, FL 33901

4. Once the Saint Michael Foundation Inc. (SMF) has received your gift from your plan trustee/administrator, we will call you and then also provide you with a written acknowledgement that your gift qualifies as a qualified charitable rollover from your IRA under section 408(d)(8)(A) of the Internal Revenue Codes.
5. If you have any questions, please contact the Saint Michael Foundation Inc. (SMF). You are also always encouraged to consult your own financial or legal advisor.

Go to the next page to view the sample letter. This can be printed and given to your IRA administrator.

Sample letter for Requesting a Charitable Rollover from Your Individual Retirement Account



Date: _____

Your Name: _____

Address: _____

City, State, Zip: _____

Phone Number: _____

E-mail: _____

Plan Trustee/Administrator Name: _____

Address: _____

City, State, Zip: _____

Phone Number: _____

E-mail: _____

RE: Request for Charitable Rollover from Individual Retirement Account

Dear Sir or Madam,

It is my/our intention to make a gift to the Saint Michael Foundation Inc. (SMF).

Please accept this letter as my request to make a charitable rollover from my Individual Retirement Account # _____ as provided by Division C of the Tax Extenders and Alternative Minimum Tax Relief Act of 2008 and Sec. 408(d)(8)(A) of the Internal Revenue Code of 1986, as amended. Please issue a check in the amount of \$ _____ payable to Saint Michael Foundation Inc. (SMF) at the address below:

Saint Michael Foundation Inc. (SMF)
C/o Robert J. Ziegler
3595 Broadway
Fort Myers, FL 33901

In your transmittal to Saint Michael Foundation Inc. (SMF), please list my name and address as the donor of record in connection with this transfer. Please copy me on your transmittal. It is my intention to have this rollover qualify for exclusion during the 2009 tax year. Therefore, it is imperative this rollover must be postmarked no later than December 31, 2009.

If you have any questions or need to contact me, I can be reached at the phone number listed above. Thank you for your assistance in this matter.

Sincerely,

(Plan Owner Signature) / Date