

Important Information for Qualified Charitable Distributions

- You must be 70 ½ before transferring funds
- To qualify as tax-free, your gift must be directly transferred from your IRA account to the NCBB
- At age 73, the transfer may qualify -- in part or in whole -- for your yearly required minimum distribution
- Your gift must be made by December 31 to qualify for that particular tax year
- The maximum amount per year eligible for tax-free transfer from your IRA is \$100,000
- If you have a spouse, as defined by the IRS, who is 70 ½ or older and has an IRA, he or she can also transfer up to \$100,000 from his or her IRA
- The transfer generates neither taxable income nor a tax deduction

Please note: This information is not intended as tax or legal advice. We recommend that you consult with your legal and financial advisors to learn how a gift would work in your circumstances.

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