IRA Giving Opportunities

Thanks to tax law provisions made permanent in 2016, taxpayers age 70-1/2 or older can make tax-free distributions directly to a church or charity from traditional IRAs or a Roth IRA up to $100,000 per year. (IRA direct charitable contributions to donor advised funds, supporting organizations, private foundations or charitable remainder trusts do not qualify.)

Under these new rules, taxpayers can transfer IRA funds from an IRA custodian to the Kokomo Rescue Mission without incurring income tax on the transfer. The donor may claim a charitable deduction only to the extent that the IRA was funded with after-tax dollars. Individuals may have made both pre-tax and after-tax contributions to a traditional IRA. Roth IRAs are funded with after-tax contributions.

Charitable Gift Annuity

When you make a gift to Kokomo Rescue Mission in exchange for a Charitable Gift Annuity, you’ll receive many benefits:

- An immediate tax deduction on a large portion of the gift;
- Capital gains tax deferral;
- If you donate appreciated securities, you won’t owe capital gains tax when you make the transfer either;
- And increased income stream for life.

Stock

Do you own stock that has increased in value since you purchased it? Have you had it for more than one year? By transferring the shares directly to Kokomo Rescue Mission, you’ll receive a valuable income tax deduction and reduce or even avoid the capital gains tax you would have paid if you sold the shares yourself.

Legacy Giving

God has blessed many of us with financial security and even abundance. And while we are to be responsible stewards of His gifts while we are here on earth, it’s a well-known statement that “You can’t take your treasure with you.”

Leaving a legacy gift provides you with an extraordinary opportunity to support the work of the Kokomo Rescue Mission both now and for generations to come. Your gift will create a lasting legacy of support to reach hurting and homeless people in our community, and share with them God’s love and mercy.

Do you have a will or revocable living trust? Have you included Kokomo Rescue Mission in your estate plan? Due to recent federal estate tax changes, it’s advisable to review your existing estate plan to ensure your current plan reflects your wishes. It’s easy to include the Kokomo Rescue Mission as a beneficiary in your will or living trust.

QUESTIONS?

For more information on any of this information, please contact Van Taylor, Executive Director at 765-456-3838.