

QCD?

No, it's not some sort of personality disorder. Rather, a "QCD" is a Qualified Charitable Distribution from an Individual Retirement Account or 401(k). It is a way to make a direct contribution to a charitable entity from one's account. If you are at least 73 years old, it can satisfy all or part of one's Required Minimum Distribution ("RMD") and provides the effective benefit of a charitable tax deduction without having to itemize. Tax laws are complex. Please consult your attorney or tax advisor for more information.

Here are the details:

- Account owners must be 70 1/2 years old.
- In 2024, the maximum QCD is \$105,000 per person, or \$210,000 per married couple with separate accounts.
- The Account Trustee must send the funds directly to the charity (Holy Trinity) and report the distribution to the IRS and the Account Owner on form 1099-R.
- QCDs are not considered taxable income and do not require itemizing deductions.
- Account Owners should contact their Trustee for details and to request the distribution.

Want to minimize the hassle of writing checks or texts, or remembering to have enough money in your account for that periodic electronic gift to the church? Consider a "QCD" as an easy one-time way to satisfy your annual commitment to Holy Trinity.