



Mid-Ohio Foodbank

YOU HAVE A HEART  
FOR FEEDING PEOPLE

# GIVE A GIFT TO MID-OHIO FOODBANK THROUGH YOUR IRA



## Advantages of an IRA Charitable Rollover Gift

Donors can transfer up to \$100,000/year directly from a Traditional or Roth IRA to a qualified charity, including Mid-Ohio Foodbank, without paying income taxes on the funds transferred.

For those donors who do not itemize deductions, a gift from an IRA is excluded from reportable income, thus simplifying tax returns. Donors must be 70 ½ years old or older when making the qualified charitable distribution.

Direct transfers from an IRA can satisfy the IRS Required Minimum Distribution (RMD).

## How to Make an IRA Charitable Rollover Gift

1. Contact your IRA custodian and request the necessary forms to make the gift. If the custodian does not have a specific form, you may send a letter similar to the example.
2. Most IRA custodians will issue the gift by check or electronic funds transfer directly to Mid-Ohio Foodbank. Occasionally, custodians will send a check to you, made payable to Mid-Ohio Foodbank. This transaction will still qualify as long as the payment is made directly to Mid-Ohio Foodbank and not the donor.
3. Notify Mid-Ohio Foodbank of your coming IRA gift. A special receipt will be drafted on an individual basis to comply with the requirements of the gift. Your IRA custodian will provide you with a Form 1099 to report the full qualified distribution amount on your tax returns. Consult your tax preparer if you have questions concerning your specific tax situation.

Planned Giving  
& Finance Contact  
Jerad Wood  
614-317-9461

If the check is sent to you,  
please mail to:

**Mid-Ohio Foodbank**  
3960 Brookham Dr.  
Grove City, Ohio 43123

Together we are building a hunger-free and healthier community.