Frequently Asked Questions

To what charities can I make an IRA charitable rollover?
IRA charitable rollover gifts must be made directly to a 501(c)(3) public charity such as the Community Foundation. The Community Foundation is able to accept IRA charitable rollover transfers to start a new or give to an existing fund.

Can an IRA charitable rollover benefit a donor advised fund?
No, donor advised funds are not eligible to receive IRA charitable rollovers. In addition, IRA charitable rollovers can’t be made to charitable gift annuities, charitable remainder trusts, or similar planned gifts.

Who Should Consider an IRA Charitable Rollover?
- Individuals age 70½ and older who have more money in their IRA than needed for daily living expenses and long-term care.
- Spouses who both have IRA accounts and don’t need the income to support daily living expenses. Each spouse can transfer up to $100,000 from their IRA.
- Generous donors who may give more to charity than they can deduct in a tax year because transfers from an IRA directly to a qualified charity are exempt from federal income taxes.
- Donors who regularly give a portion of their income to charity and do not itemize deductions.
- For those 72 years and older, income from your required minimum distribution (RMD) will affect the amount of your Social Security income that is taxable.
- You wish to remove up to $100,000 from your taxable estate knowing that the IRS can impose taxes of up to 60 percent on IRA funds not distributed during your lifetime.

How to Initiate an IRA Charitable Rollover Gift?
1. Contact your IRA administrator to initiate the IRA transfer to:
   Community Foundation of Northeast Iowa
   3117 Greenhill Circle, Cedar Falls, IA 50613

2. Notify the Community Foundation by phone or email to let us know which fund your IRA gift should be designated to.

Call CFNEIA’s Development Team at 319-287-9106 or email info@cfneia.org for more details.