

Generosity for Colby and smart planning come together with an IRA charitable rollover



An IRA charitable rollover can help you:

- Make a tax-savvy gift directly from your IRA
- Satisfy your minimum distribution requirement
- Preserve tax-friendly assets for your heirs

*Discover how you can turn a common asset into a visionary gift for Colby College.*

“Providing to Colby through an IRA charitable rollover enables us to utilize part of our RMD without recognizing that portion as income, and have a lasting impact in supporting current and future students at Colby. It is incredibly easy to do and benefits both us and the College.” **Jean '52, P'82 and Herb P'82 Varnum, Colby Legacy Society members**

**With an IRA charitable rollover**—also called a qualified charitable distribution—individuals who are 70 ½ or older can give up to \$111,000 per year (\$222,000 per couple) directly from an individual retirement account to Colby College. Qualified distributions are typically not subject to income tax, and may be used to satisfy some or all of your required minimum distribution.

#### **Simple steps to your IRA charitable rollover:**

- Contact your plan administrator to initiate the distribution directly from your IRA to Colby. Many companies have forms and instructions on their website. The Office of Gift Planning has template letters that may be helpful to you. Contact us if you need help getting started.
- Notify the Office of Gift Planning that you're initiating the transfer, so we can confirm receipt of your gift, and share our appreciation.

#### **A gift with many potential benefits:**

- Utilize an often-overlooked asset for giving.
- Satisfy some or all of your minimum required distribution.
- Reduce your taxable income.
- Give more—to Colby and your heirs. While the IRA assets your heirs receive from you may be reduced by income and estate taxes, Colby College will receive the full amount of your gift. This may make it possible to give more to your family, and a tax-exempt organization like Colby.



#### ***Did you know...***

you can make Colby College a remainder beneficiary of your retirement plan?

Making Colby a beneficiary of your IRA or other financial account is a simple and fully revocable way to support the College's future. Typically, all you need is a beneficiary designation form from your plan administrator. Contact us for details.

Your IRA charitable rollover will have a lasting impact for Colby and you.

Each year, more Colby alumni and friends discover the simple benefits and long-term impact of an IRA charitable rollover. Unrestricted gifts are vital to the on-going operations and mission of the College; you may also choose a gift designation with particular meaning for you, such as scholarships or the Colby endowment.



The Colby Legacy Society honors those who have arranged a planned gift for Colby College and helps connect them to the College with invitations to events and other opportunities. Anonymous members are welcomed.

#### ***We're here to help***

The Office of Gift Planning is pleased to provide you and your advisors with information on making an IRA charitable rollover, and other planned gifts.

Contact us at **207-859-4370** or **giftplanning@colby.edu**, or visit **giftplanning.colby.edu**.

We look forward to hearing from you!

This information is provided for illustrative purposes only and should not be considered legal or financial advice. We encourage you to discuss these giving options with your own legal and financial advisors.

Today. Tomorrow. *Always.*

Colby |

**DARE  
NORTH  
WARD**