IRA CHARITABLE ROLLOVER

Made permanent in December 2015, the IRA Rollover provision allows IRA owners age 70½ or older to make a direct, tax-free transfer of up to $100,000 per year from their individual retirement account to a public charity like The University of North Carolina at Chapel Hill and its affiliated foundations. An IRA rollover gift can be an easy and effective way to support your favorite areas at Carolina.

Did You Know?

Retirement plan accounts are one of the most highly taxed assets to leave to loved ones after your life; conversely, they are one of the most tax-efficient assets to give to UNC to fund your Carolina legacy. In addition to benefiting now from making an outright distribution from your IRA, you can avoid excessive taxation of this asset by naming Carolina as the beneficiary of your retirement account. Changing the beneficiary of your retirement plan/account is very easy – simply request a Change of Beneficiary form from your plan administrator, then contact us to discuss how you would like Carolina to put it to work.

Details Regarding the IRA Rollover

- Donors must be at least 70½ years of age on the date of the gift.

- Distributions count toward annual Required Minimum Distribution (RMD) requirements.

- Up to $100,000 may be transfered during each calendar year from your IRA or IRAs.

- Charitable IRA rollovers must be directly transferred from the plan administrator of the IRA to the charity.

- Charitable IRA rollovers only apply to gifts from an IRA or Roth IRA and not from any other type of retirement plan (e.g. 401(k), 403(b), SEP, etc.).

- Charitable IRA rollovers are not allowed for transfers to a charitable remainder trust, lead trust, gift annuity, pooled income fund, donor advised fund, supporting organization or family foundation.

Please send the Office of Gift Planning a note if you have authorized an IRA Rollover Distribution.