



LWVFA Required Minimum Distribution Gifts

Required minimum distributions (RMDs) from your IRAs are taxed as ordinary income unless you use them to make a qualified charitable distribution (QCD). A QCD is a direct transfer of funds from your IRA, payable to a qualified charity such as the **League of Women Voters of the Fairfax Area Education Fund, a 501(c)(3)** organization that supports our educational and voter service activities. The RMD will not count as taxable income if transferred directly to a QCD, and does not require you to itemize on your tax return. .

You also could choose to transfer funds to the **League of Women Voters of the Fairfax Area, a 501(c)(4)** organization that supports our action and advocacy priorities. Your RMD will be considered as a taxable distribution.

Recent laws have changed the rules for taking RMDs from individual retirement accounts (IRAs) and/or workplace retirement plans such as a 401(k).

- The Setting Every Community Up for Retirement (**Secure Act**) became law on December 20, 2019. After December 31, 2019, the age requirement has been raised from 70 ½ to 72 to take the RMD, unless you turned 70 ½ in 2019 and took a RMD.
- The recently-passed Coronavirus Aid, Relief, and Economic Security Act (**CARES Act**) has waived RMD payments for 2020.

Please contact development@lwv-fairfax.org to discuss how your gift can help further our mission.

The information on this website is not intended as legal or tax advice. Please consult your tax advisor to determine which option works best for you.