

Capital Towers

Make A Gift From Your IRA

Brightspire Foundation facilitates gifts that benefit the residents of Capital Towers. If you are 70½ or older you can give any amount up to \$105,000 per year directly from an IRA to a qualified charity such as ours. An IRA charitable rollover gift, also called a Qualified Charitable Distribution (QCD), can assist Brightspire in accomplishing our mission to honor God by enriching the lives and touching the hearts of those we serve.

How It Works

- If you are 70½ or older, you can give any amount up to \$105,000 per year directly from your IRA to charities such as ours. For check writing purposes, please use our legal name- The Presbyterian Homes, Inc. The EIN number for The Presbyterian Homes, Inc. is: 56-0564344. You may indicate that the gift is to benefit Capital Towers.
- Beginning in the year you turn 73, you can use your gift to satisfy all or part of your Required Minimum Distribution (RMD).
- Since the gift doesn't count as income, it can reduce your annual income level. This may help lower your Medicare premiums and decrease the amount of Social Security that is subject to tax.
- You pay no income taxes on the gift. The transfer generates neither taxable income nor a tax deduction, so you benefit even if you do not itemize your deductions.
- The transfer may be made in addition to any other charitable giving you have planned.
- The check must be mailed directly from the IRA administrator and must be made out to: **The Presbyterian Homes, Inc.** The check may be mailed to: 2109 Sandy Ridge Road, Colfax, NC 27235.
- **BONUS:** You can now make a one-time election for a Qualified Charitable Distribution of up to \$53,000 (without being taxed on the distribution) from your IRA to fund a life-income gift such as a charitable gift annuity, charitable remainder unitrust or charitable remainder annuity trust.

If you are interested in this unique opportunity to help further the mission of Capital Towers or if you have any questions, please contact Marisa Ray, Director of Development at 336.886.6553 ext. 5118 or mray@brightspire.org.

Thank you for your partnership in supporting the work of Capital Towers!