THIS MESSAGE IS FOR THOSE OF US WHO ARE 70½+ YEARS OLD AND HAVE AN IRA.

DONOR SPOTLIGHT

MARK PRATT

Like most of us, I have been donating to St. Matthew’s House and other charities over the years by writing a check or using my credit card online. Some of you may be way ahead of me, but it has finally occurred to me that I’m making these contributions with tax-paid dollars.

This means that if I’m in the 24% tax bracket and want to donate $1,000 to St. Matthew’s House, I have to pay tax on $1,316 to net the $1,000 that I donate. I could, instead, make a direct charitable distribution from my IRA that is not taxed at all and counts toward my Required Minimum Distribution. This means I could afford to give St. Matthew’s House more, since I’m paying with untaxed dollars. I think this would be known technically as a “no-brainer!”

To make it even easier, my IRA manager has given me special checks which, when made payable to a qualified charity, make a tax-free distribution from my IRA.

by Mark Pratt

Check with your investment manager and learn more about using your IRA to support your favorite causes.

To learn more about all of the ways you can make a gift to St. Matthew’s House, contact Sharon Sparrow, Director of Donor Advising, ssparrow@stmatthewshouse.org or call 239-228-2055