



Your Holy Exchange of Gifts with God & a Taxwise giving Opportunity

*God gives us the best he has to give, the gift of his Son Jesus,
and asks us to give him the best we have to give.*

This is your Holy Exchange of Gifts which takes place during the offertory during every Mass.



Daniel was a retired businessman who volunteered for our parish. When we decided to add a new program, he was excited to help in a significant way.

***Daniel:** I really wanted to make a larger gift than normal, but I had questions about the best way to fund my gift. I was also concerned about conserving my cash resources for the future.*

Daniel learned about the possibility of using his IRA to make a gift for this program. Because Daniel was already over 70½, he could take advantage of the IRA rollover option this year and make the gift to us directly from his IRA.

***Daniel:** I knew that I didn't really need all the income from my IRA this year. I had enough income from Social Security and sales of my investments to cover my living expenses.*

Daniel decided to rollover \$25,000 from his IRA to the parish. He was able to continue to make his normal charitable contributions in addition to the IRA gift without exceeding federal limits.

***Daniel:** I was thrilled to discover that I could transfer money from my IRA to charity without paying any federal income tax. The fact that my gift qualified for my required minimum distribution amount was an added bonus!*

Convert a Burden Into a Benefit.....If you are 70½ or older you are likely familiar with the IRA required minimum distribution (RMD). Each year, the IRS requires you to withdraw a certain amount from your IRA whether you need the funds or not. And you pay income tax on every distribution you take. For many IRA account holders, the taxes can be a significant and an undesirable annual burden.

Major Gift with Minor Effort.....Many people are discovering that they can make a big difference to help further our mission with an IRA rollover gift. For an added benefit consider designating the Church as a beneficiary of your IRA.

Reduce Taxes and Increase Impact.....The IRA charitable rollover provides several benefits. It allows you to transfer up to \$100,000 from your IRA directly to a nonprofit this year. You pay no taxes on the transfer and your gift counts dollar-for-dollar to support our important work. You can also count the gift against your required minimum distribution if over 72, which lowers your income and taxes this year.

Roll Over Before the Year Does..... To benefit this year, your IRA rollover gift needs to be made before Dec. 31. Call your IRA administrator now or for more information on how to make the IRA Rollover work for you.

Act Now To Save on Taxes!.....This year, instead of paying more in taxes, use your IRA for a noble purpose. If you are 70½ you can roll over up to \$100,000 from your IRA to charity. You won't be taxed on the transfer and it counts towards your required distribution. Best of all, it's easy. Contact us or your IRA administrator to see how you can roll over into tax savings.

The names and images shown here are representative of typical donors and may or may not be actual donors to the organization.

Under federal rules your benefits may be different from this example. Please contact us for your specific benefits.

This information is not intended as tax, legal or financial advice. Gift results may vary. Consult your personal financial advisor for information specific to your situation.

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Charitable Donations From IRA Information

- Instruct your IRA administrator to mail a check directly to
 - Saint Mary Catholic Church (payable to Saint Mary Catholic Church)
Saint Mary Catholic Church
110 St Mary Ave SW
Fort Walton Beach, FL 32548.
 - The Church's Tax-Exempt ID number is **59-1831104**.
- Please Make sure that your administrator encloses a letter along with your check stating:
 - Your Name
 - The purpose of your gift (e.g. PLC Debt Reduction, Offertory)
 - Note that it is a qualified charitable distribution from your IRA.
 - This information can also be stated in the memo line of your check