



UT Health
San Antonio

UT Health San Antonio Office of Gift Planning
7703 Floyd Curl Drive, MC 7835
San Antonio, TX 78229
Telephone: (210) 567-2575
livesay@uthscsa.edu

IRA Charitable Rollover

The IRA Charitable Rollover provides you with an excellent opportunity to make a gift during your lifetime from an asset that would be subject to multiple levels of taxation if it remained in your taxable estate.

To qualify

- You must be age 72 or older at the time of gift.
- Transfers must be made directly from a traditional IRA account by your IRA administrator to UT Health San Antonio. Funds that are withdrawn by you and then contributed do NOT qualify. Gifts from 401k, 403b, SEP and other plans do not qualify.
- Gifts must be outright. Distributions to donor-advised funds or life-income arrangements such as charitable remainder trusts and charitable gift annuities do not qualify.

Benefits – qualified charitable distributions

- Can total up to \$105,000.
- Are not included in your gross income for federal income tax purposes on your IRS Form 1040 (no charitable deduction is available, however).
- Count towards your required minimum distribution for the year from your IRA.

Life Income Gift CAA 2023 allows for a one-time distribution to create a life income gift, most commonly a charitable gift annuity (CGA), and charitable remainder unitrusts (CRT) or annuity trusts. This new type of QCD is a one-time maximum transfer of \$53,000 to a qualified CRT, or in exchange with a charity for a CGA.

**Important terms and conditions apply. Please contact our office or your financial advisor.*

This type of gift will reduce the value of your IRA, therefore reducing your future RMDs (as they will be based on the lower value). Also, a CGA provides a constant guaranteed lifetime stream of revenue. Using a distribution from your IRA to create an annuity is a savvy way to diversify your holdings and lock in a great return.

As always, we recommend that you consult a qualified advisor before making a new gift commitment.

Example

Jane wants to make a contribution to UT Health San Antonio. She is 72 and is required to take a minimum distribution of \$20,000 from her IRA but does not need the income. She can authorize the administrator of her IRA to transfer \$20,000 to UT Health San Antonio. The \$20,000 distributed to UT Health San Antonio will not be subject to federal tax and will be counted toward her annual minimum required distribution.

As you plan your required minimum distributions for this year, if you do not need the money the government is requiring you to take, consider using it for a charitable gift using the IRA Charitable Rollover.

See below for sample letters you can send to your plan provider to initiate a rollover. Make sure that you contact us when you direct the rollover so we can look for the check from your IRA administrator.

Instructions for IRA Distribution by Check

Please forward a copy of the below form to Wes Livesay, M.S.

Date _____
Address of IRA Administrator _____

Dear Sir or Madam:

Please accept this letter as authorization to make a qualified charitable distribution, (QCD), from my Individual Retirement Account # _____.

Please issue a check made payable to The University of Texas Health Science Center at San Antonio (Tax ID #74-1586031) in the amount of \$_____, and send it to:

UT Health San Antonio
Institutional Advancement
Attn: Wes Livesay
7703 Floyd Curl Drive, MC 7835 San Antonio, TX 78229

These funds are to be used for the purpose of _____.

Please include my name and address as the donor of record for this transfer within your correspondence to UT Health San Antonio. Additionally, please send a copy to me for my own documentation.

If you have any questions or need additional information, please contact me at the below number. Thank you for your prompt assistance with this transfer.

Sincerely,

[SIGNATURE OF IRA OWNER]

cc: Wes Livesay, M.S., Senior Director of Planned Giving Institutional Advancement

Instructions for IRA Distribution by Wire Transfer

Please forward a copy of the below form to Wes Livesay, M.S.

Date
Address of IRA Administrator

Dear Sir or Madam:

*Please accept this letter as authorization to make a charitable distribution from my Individual Retirement Account #
_____.*

Please execute a wire transfer in the amount of \$_____ to The University of Texas Health Science Center at San Antonio (Tax ID #74-1586031) with the following info:

Contact Wes Livesay for transfer information at livesay@uthscsa.edu or 210-567-2575.

These funds are to be used for the purpose of _____.

Please include my name and address as the donor of record for this transfer within your correspondence to UT Health San Antonio. Additionally, please send a copy to me for my own documentation.

If you have any questions or need additional information, please contact me at the below number.

Thank you for your prompt assistance with this transfer.

Sincerely,

[SIGNATURE OF IRA OWNER]

cc: Wes Livesay, M.S., Senior Director of Planned Giving Institutional Advancement