USE YOUR IRA
TO MAKE A GIFT TO VASSAR

Good news! The Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 includes a provision for charitable contributions directly from your IRA. If you are 70 ½ or older you can use your Traditional or Roth IRA to make a gift to Vassar up to $100,000 without paying any income tax on the withdrawal.

WHAT ARE THE BENEFITS?

- The Act allows you to transfer up to $100,000 a year directly from an IRA to a qualified charity, like Vassar College, and not pay income taxes on the funds transferred.
- The gift to Vassar is not subject to the 50% adjusted gross income deduction limitation.
- The transfer from your IRA under this Act can satisfy your minimum distribution requirement.
- Using an IRA distribution rather than other funds to make a charitable gift may help reduce the amount of social security benefits included in gross income.

WHAT ARE THE RULES FOR MAKING A GIFT?

- You must be 70 ½ years old or older.
- The distribution must go directly from the IRA to Vassar College.
- Gifts cannot exceed $100,000 per taxpayer, per year.
- Gifts must be outright (not to a donor advised fund, support organization, charitable trust, pooled income fund, or charitable gift annuity).
- Because the transfer is not subject to income tax, the donation does not qualify for a charitable deduction.
- Provision expires December 31, 2011.

DOES AN IRA GIFT COUNT TOWARD MY REQUIRED MINIMUM DISTRIBUTION?

- Yes. If you must take the required minimum distribution, but don’t need the additional income, you can satisfy some of the distribution requirement with a direct transfer to Vassar.
CAN I USE MY 401(k) OR 403(b)?

- No. The Act only provides a benefit for owners of a Traditional IRA or Roth IRA. However, under certain circumstances, you may roll over assets from a 401(k) or 403(b) plan into an IRA and then make a gift to Vassar College.

HOW DO I MAKE A GIFT?

- Contact your IRA custodian and obtain their directions about how to make this transfer directly to Vassar College.
- Your custodian will require a mailing address and tax identification number for Vassar. Please use:
  
  VASSAR COLLEGE  
  Office of Alumnae/i Affairs and Development  
  124 Raymond Avenue Box 725  
  Poughkeepsie, NY 12604  
  Tax ID 14-1338587

- Please notify Brenda Harrington of your intended gift:
  
  Gift Recording  
  Attn: Brenda Harrington  
  124 Raymond Avenue, Box 14  
  Poughkeepsie, NY 12604  
  brharrington@vassar.edu

We recommend that you check with your financial advisor prior to making a gift under the Act or any significant charitable contribution.