

SPECIAL ALERT

In December 2010, the Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010 was signed into law, allowing individuals who are at least 70 1/2 years old to make outright charitable gifts from their traditional or Roth IRAs, without incurring federal income tax or early withdrawal penalties.

The **IRA Charitable Rollover Extension** enables you to contribute IRA funds without paying any income tax on withdrawals if:

- You are over the age of 70 1/2;
- The charitable contribution is made directly from your IRA;
- Your total IRA charitable gifts do not exceed \$100,000;
- You receive no economic benefit from the charity in exchange for the gifts.

Unless Congress passes additional legislation this year, the IRA Charitable Rollover Provision will expire on December 31, 2011, making this effective method of giving available for only a limited time.

To learn more about directing a distribution from your IRA to New York Public Radio, please contact Dina Vaz, Associate Director of Legacy Giving, at (646) 829-4492 or dvaz@nypublicradio.org.