

# Donate Your IRA For Your Favorite Charity

THE PORTSMOUTH COMMUNITY FOUNDATION

## *Donating your IRA to charity is a smart way to give*

*Remember the meetings you had with your estate planning advisors—your lawyer, your accountant, your tax advisor, and maybe your investment advisor—and you had choices to make. Some were difficult and some were not. Well, here's an idea you may not have heard about, and I'll tell you why I think it's a good idea.*

*Your IRA is there for you during your retirement years. It was a smart investment on your part. Maybe you named your children or some other loved one that is special to you as the beneficiary. Keep in mind that your IRA comes encumbered. You didn't pay income tax on the amount you put into the IRA, but we all know that Uncle Sam wants his money now or later.*

*Let's say you named your children as beneficiaries. Your children will have to pay income tax on the amount they inherit from your IRA.*

*Think about this—Name The Portsmouth Community Foundation the beneficiary of your IRA to establish an endowment fund for your favorite charity. If you do, the Foundation will not pay tax because we are exempt from taxes. The full value of your IRA will be used to support the charitable causes you care about most. You may name the charity or cause you wish to support or you may wish to let the Foundation use the funds for the most pressing needs in our community. Of course, we will do this in your name, if you like. Consider this as a way to continue building your legacy.*

*The Portsmouth Community Foundation has been addressing needs in our community since 1965, and your money will be left in good hands. Our Investment Committee works hard to ensure donated dollars are invested wisely and are here when the community needs them.*

*If this is something about which you are interested, please discuss this with your advisors. This is just one option most philanthropic people consider.*

*Please visit our website for information about other options that might be appropriate for you. You might recommend your advisors visit our website also.*

Connecting Caring People With Community Needs Since 1965

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