

# Dickinson

## MAKING A QUALIFIED CHARITABLE DEDUCTION FROM YOUR IRA

If you're like a lot of Dickinsonians, one of the items on your year-end checklist is Make Year-End Charitable Gifts. And if you're one of those lucky enough to be 70.5 years old or older, you may be considering making those gifts with a Qualified Charitable Deduction from your IRA. Please keep in mind that the rules that apply to IRA QCD gifts are somewhat different from the rules that apply to personal gifts like cash or stocks.

***In order to make sure that your gift is counted - by your IRA administrator and by the IRS - for the 2022 calendar year, please initiate your QCDs, to Dickinson or any other charitable organization, as soon as possible.*** Here are a few reminders to help you make your QCD gift:

- IRA QCD gifts must come directly from your IRA to Dickinson - you do not receive an income tax deduction for the gift, but you also do not pay income tax on the distribution that you otherwise would have received. (This is a great option for those who do not itemize on their tax returns.) The first step to making this kind of gift is to contact your IRA administrator. After you tell them what you'd like to donate, and to whom, ***please ask them specifically to include your name on the memo line of the check they send to Dickinson.*** As you can imagine, we receive a lot of these gifts, and it's hard to track down who the donor is if there's no name associated with a check.
- Dickinson's tax ID number is 23-1365954 and our mailing address is:  
Advancement Office  
Dickinson College  
PO Box 1773  
Carlisle, PA 17013
- If you have a "checkbook" from your IRA administrator to make charitable withdrawals, your check must be received and deposited by Dickinson before December 31. This is different from personal gifts from a checking account, which can be postmarked by December 31 and deposited in the new year. ***IRA QCD checks must be deposited by the institution by 12-31 for the gift to count as a withdrawal in 2022.*** Please send in those IRA "checks" as soon as possible!
- Just like there are great tax advantages to making QCD gifts with your IRA, there are also significant tax reasons to make an estate gift through an IRA beneficiary designation. For more information about this option, please contact me at [brantkr@dickinson.edu](mailto:brantkr@dickinson.edu). I'd be happy to talk with you, confidentially and with no obligation.

Using your IRA to make charitable gifts, now and in the future, can be a wonderful and tax-smart way to support Dickinson. If you have any questions at all, please don't hesitate email Kristi Brant at [brantkr@dickinson.edu](mailto:brantkr@dickinson.edu), or give us a call at 717-245-1121.

Thank you for supporting Dickinson and the continued success of our students!