

The IRA Charitable Rollover benefiting Executive Service Corps of Chicago (ESC)

Updated November 2019

Tax-Free IRA Rollover Donations

You can make a tax-free gift from your individual retirement account (IRA). Known as the IRA Charitable Rollover allowing you to make annual gifts to the Executive Service Corps of Chicago (ESC).

Benefit to those 70½ or Older

Individuals 70½ or older may transfer up to \$100,000 annually from their IRAs directly to qualified charitable organizations **without being subject to income taxes on the distribution.**

This gift may also count toward your required minimum distribution.

The rule does not permit direct transfers to charitable trusts, donor advised funds, charitable gift annuities, or transfers from other types of retirement plans.

Specifics to consider include:



You must be age 70½ or older at the time of the gift.

You can transfer up to \$100,000 directly from your IRA to ESC.

Your plan administrator must transfer the funds directly to one or more qualified charities. ESC is a qualified charity! ESC's tax-exempt identification number is 36-2984270.

Steps to Tax-Free IRA Rollover Donation

Step 1: Initiate the Transfer

Inform your plan administrator that you would like to allocate a specific dollar amount or percentage of your IRA's required minimum distribution to the Executive Service Corps of Chicago (ESC) under the charitable rollover provision.

Step 2: Instruct Your Plan Administrator to Send Your Rollover Donation.

Ask your administrator to send your check or wire the funds.



Mail checks to ESC at 207 E. Ohio St, # 212, Chicago, IL 60611.

Please include your name on the check and/or stub.



Please contact Rachelle Jervis at (312) 402-2489 or rachellej@execservicecorps.org for current wire transfer instructions.

Step 3: Please notify us of the gift so that we can confirm receipt and properly acknowledge the gift.

The Executive Service Corps of Chicago (ESC) advise all supporters to consult with their financial, legal, and tax advisers before making their philanthropic plans.

Please direct questions about your charitable giving to ESC's President and CEO, Rachelle Jervis, (312) 402-2489, rachellej@execservicecorps.org.

Thank you for your generous support of the Executive Service Corps of Chicago (ESC).

ESC would not exist without our donors.

Thank you!