

# Have you taken your RMD from your IRA yet?

If not, here's a way to benefit Paws Patrol, Inc., a 501 (c) (3) organization with a charitable contribution and reduce your taxes.



You saved for years funding your Individual Retirement Account and never paid a penny of tax on that money, provided you made no withdrawal. That was a sweet deal allowing you to benefit from the powers of compounding and the tax deferral. But once you turn 72, it's time to start paying the piper, or the tax man. At that age, the IRS requires you to begin making annual Required Minimum Distributions, or RMDs, from tax-deferred retirement savings accounts. Every dollar of the RMD is taxable income.

Depending on the amount of the IRA withdrawal, where you live, and your specific tax situation, the RMD could push you into a higher tax bracket, raise the amount of tax due on your Social Security income, and be subject to state tax.

Would you like to avoid this extra tax burden? There's a simple solution: You can choose to make full or a partial RMD distributions to Paws Patrol, Inc. in Green Valley, AZ.

Taxpayers aged 70 ½ and over may donate up to \$100,000 yearly from their IRA to qualified nonprofits. This donation can include the RMD amount. Donating the RMD money (or more) to charity keeps it out of your taxable adjusted gross income.

Giving money from your IRA to charity is called a Qualified Charitable Distribution, or QCD. It's a tax strategy you should consider, especially if you already make charitable donations.

Use the online IRA Qualified Charitable Distribution Form located on your financial website or contact your IRA administrator. Funds must come out of your IRA by the RMD deadline which is generally December 31st.

Thank you!



Green Valley Paws Patrol  
Community-Oriented 501(C)3 Private Organization in Green Valley AZ.