

TAX SAVVY CONTRIBUTION



OUR MESSAGE

Dear Saint Stanislaus Alumnus,

This year, we begin celebrating the 200-year anniversary of the founding of the Brothers of the Sacred Heart. Saint Stanislaus has been fulfilling the mission of the Brothers since 1854. Saint Stanislaus alumni have been impacting the Coast, country, and world since then. As satisfying as it is to look back at our extraordinary history, we are eager to look toward the future.

Our hope is that the Brothers of the Sacred Heart in some way have made a positive impact on your life and chosen career. We would like to offer you an opportunity to assist in the mission of our school. By consulting with your IRA administrator, you can help us continue to “form each student to Gospel values by nurturing his spiritual, academic, and physical growth in a place of sanctuary structured to embody the charism of the Brothers of the Sacred Heart.”

We ask that you prayerfully reflect on the opportunities described in this brochure. We are confident that your support will help us as we move into our next 200 years of educating young men for life in the tradition of the Brothers of the Sacred Heart.

Thank you for your consideration in this matter.

Sincerely,

Brother Barry Landry
President

Brian Murphy
Advancement Director



TAX SAVVY CONTRIBUTION



Use your IRA account to make a tax savvy contribution to Saint Stanislaus College

As you know, everyone over 70½ is required to take minimum distributions from their IRA accounts. The distribution is taxable income in the year of the distribution. But there is a way to use some or all of the distribution and also make a tax savvy gift to Saint Stanislaus.

Consider using some of your IRA **Annual Required Minimum Distribution (RMD)** to benefit Saint Stanislaus by making a **Qualified Charitable Distribution (QCD)**. The tax benefit of a **Qualified Charitable Distribution** is that the amount designated to Saint Stanislaus is excluded from your taxable income, yet still counts as part of your Required Minimum Distribution for the year.

This outcome is better than the benefit produced by an itemized charitable deduction since 100% of the amount of your **Qualified Charitable Distribution** you give to Saint Stanislaus is excluded from your taxable income.



FAST FACTS

- **You must be 70 ½ and older.**
- **Only traditional IRA accounts are eligible.** The IRA Charitable Distribution cannot be used with other retirement plans such as a 401(k), 403(b) or a SEP IRA.
- **Transfers must be made directly from the IRA to SSC Progression Corporation.**
- **Your taxable income can be reduced by up to \$100,000** (the maximum allowable per year).

Contact your financial advisor/tax professional to see if the IRA Charitable Distribution is a good option for you. **You may wish to present your IRA Administrator with the sample letter included in the brochure.**



Qualified Charitable Distribution Facts

- Any amount up to \$100,000 may be designated as a Qualified Charitable Distribution.
- If you have a spouse (as defined by the IRS) who is 70½ or older and has an IRA, he or she can also give up to \$100,000 from his or her IRA.
- To receive the benefit of a Qualified Charitable Distribution, the custodian of your IRA must issue the check made payable to the *SSC Progression Corporation*.
- A distribution made directly to you, followed by a donation by you to Saint Stanislaus, does not qualify for this favorable treatment.
- You pay no income taxes on the gift. The transfer decreases your taxable income, so you benefit even if you do not itemize your deductions.
- If you have not yet taken your Required Minimum Distribution for the year, your IRA Qualified Charitable Distribution can satisfy all or part of that requirement.
- An eligible Qualified Charitable Distribution from your IRA requires you to have reached age 70½ by the date you make the gift.
- Even if you have named the SSC Progression Corporation as a beneficiary of your IRA, you can still make an annual Qualified Charitable Distribution from your IRA.



HOW TO CONTRIBUTE

To make a Qualified Charitable Distribution to Saint Stanislaus, instruct your IRA Administrator/Financial Advisor/Tax Preparer to make a check payable to the **SSC Progression Corporation**. You can use the enclosed sample Request Letter from IRA plan owner to IRA Administrator or/custodian for a Qualified Charitable Distribution.

If you would like to direct your gift, please consider a donation to our Capital Campaign, to Scholarship or to Endowment.

Consult with your financial advisor/tax professional if you are contemplating a charitable gift under the Qualified Charitable Distribution provision. Please feel free to contact Brian Murphy, Advancement Director, at 228-467-9057, ext. 255, or bmurphy@ststan.com with any questions you may have.



Request Letter

Date: _____

IRA Administrator/Custodian Name: _____

Street Address: _____

City, State, Zip: _____

Re: Request for Qualified Charitable Distribution from Individual Retirement Account

Dear IRA Administrator/Custodian:

Please accept this letter as my request to make a directed Qualified Charitable Distribution from my IRA account _____ (specify account number) as provided by Sec. 112 of the Protecting Americans from Tax Hikes (PATH) Act of 2015 and Sec. 408 (d) (8) of the Internal Revenue Code of 1986, as amended.

Please issue a check in the amount of \$ _____ payable to the organization below:

SSC Progression Corporation
Saint Stanislaus College
304 S Beach Blvd
Bay St Louis, MS 39520

Please mail my distribution check, made to the SSC Progression Corporation, to me so that I can forward it to Saint Stanislaus.

Thank you for your assistance. Please contact me at _____ (your phone number) or _____ (your email) if you have any questions at all.

Sincerely,

Your First and Last Name: _____

Street Address: _____

City, State, Zip: _____





SAINT STANISLAUS COLLEGE

304 S Beach Blvd
Bay St Louis, MS 39520



Increase Your Impact - Leave a Legacy

*For more information contact Brian Murphy at
228-467-9057, ext. 255, or bmurphy@ststan.com*

