



MAKE A TAX FREE GIFT FROM YOUR IRA IN 2010 & 2011

The Tax Relief Unemployment Insurance Reauthorization and Job Creation Act of 2010 has extended the IRA Charity Rollover for 2010 and 2011. There are unique provisions that enable certain individuals to make tax-advantaged charitable gifts from their IRAs for 2010 and 2011.

You can make a gift from your IRA for 2010 up to 1/31/11.

Until the enactment of this law, all withdrawals from an IRA, even if used for charitable contributions, were subject to income tax at ordinary income rates. While a charitable gift from your IRA would be deductible (subject to certain limitations), there was often a tax cost in making the gift.

THE NEW LAW PROVIDES THAT IF:

- You are over the age of 70 ½, and
- The charitable contribution is made directly from your IRA, and
- The gift does not exceed \$100,000 in 2010 and 2011, and
- You receive no economic benefit from the charity in exchange for the gift

Then... You will be able to distribute these IRA funds to charity without paying any income tax on withdrawals this year or next.

If you are required to take mandatory minimum distributions (MMD) from your IRA in 2010 and 2011, you can contribute up to \$100,000 of the MMD directly from your IRA to American Friends of The Hebrew University and pay no income tax on the distributions.

We can show you how to help support The Hebrew University of Jerusalem.

Please contact: **Peter Willner**, National Executive Director,
for more information at **212-607-8555** or e-mail at **pwillner@afhu.org**.



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