



The SoulPhone Foundation  
non-profit 501(c)3,  
EIN: 81-4529985  
234 North Plaza Blvd,  
Chillicothe Ohio USA 45601

## How to Make a Qualified Charitable Contribution from Your IRA, for over 70s

Recent Changes in the U.S. tax laws have impacted charitable contributions.

Charitable contributions have always been a method that taxpayers could employ to reduce their federal tax burden. However, since 2017 the standard deduction has increased significantly each year. In 2019, the standard deduction for single filers was \$12,200, head of household filers \$18,350, and married filing jointly \$24,400. As a result, many taxpayers can no longer benefit from itemizing their deductions.

However, a tax reduction mechanism is still available to taxpayers who must take a required minimum distribution from their traditional IRA account. (You should a tax advisor for advice on your specific tax situation.) A *qualified charitable distribution* (QCD) from a traditional IRA provides taxpayers with a mechanism for transferring their annual *required minimum distribution* directly to charitable organizations. This excludes distributions from their taxable income and supports charities of choice at the same time.

If you are interested in making a QCD from your traditional IRA account, the SoulPhone Foundation has developed a set of instructions to assist you.

### Option 1:

Contact your IRA custodian and request a direct transfer to:  
The SoulPhone Foundation, LLC  
234 N. Plaza Blvd. Chillicothe, Ohio USA 45601  
Federal Identification Number (FIN) is: 81-4529985

Do not withdraw the funds and make a contribution yourself, or you will have to report the withdrawal as taxable income.

If you are requesting the transfer at the end of the tax year, allow enough time for the transfer to complete by December 31.

### Option 2:

Send a gift directly to The SoulPhone Foundation using your IRA checkbook.

Allow extra time for the gift to clear in order to take a tax deduction in the current calendar year.

Contact the Leadership Team at [info@TheSoulphoneFoundation.org](mailto:info@TheSoulphoneFoundation.org) with your name, the exact amount of your gift, and the name of your IRA custodian so we can provide you with substantiation for your tax return.

**Please note** that we are not in a position to give formal tax advice, and we strongly advise you to have these gifts reviewed by your own qualified financial or tax advisors.