



**IRAs:
QCDs &
BENEFICIARY
DESIGNATIONS**



SUPPORT WESLEYAN WITH YOUR IRA

Qualified Charitable Distribution (QCDs)

Make an outright gift to Wesleyan

- A QCD allows individuals age 70 ½ and older to make direct transfers (rollovers) totaling up to \$108,000* per year to 501(c)(3) charities. While you cannot claim a charitable deduction for IRA gifts, the amount transferred is not added to your taxable annual income.
- Starting at age 73, a QCD rollover to Wesleyan can count toward your Required Minimum Distribution (RMD) without being subject to income tax.

Fund a Charitable Gift Annuity (CGA) using an IRA QCD

- A QCD may also be used to fund a one-time CGA in an amount up to \$54,000*. The amount transferred from your qualifying fund is not added to your taxable annual income, and you will receive income for life from the annuity with Wesleyan receiving the remainder upon your death.
- This option has some additional rules, such as the QCD must be from a traditional or Roth IRA (it cannot be from any other type of qualified retirement plan) and the annuity payments are fully taxable at the recipients ordinary income tax rate.

** Information based on 2024 guidelines. Amounts may change annually.*

Beneficiary Designation

Leave a legacy gift to Wesleyan

- Designate Wesleyan as a beneficiary of your IRA, 401(k), 403(b), or other qualified retirement plan. Your plan assets will be transferred tax-free to Wesleyan upon your death. Document your intention with Wesleyan so that we may recognize your support during your lifetime.

Qualified retirement plans may be the most tax-burdened assets you own. Supporting Wesleyan through your retirement plan is easy to do and a great way to benefit both you and Wesleyan.

Contact your IRA administrator for distribution forms, beneficiary forms, and requirements regarding your RMD.

Wesleyan University does not provide legal or tax advice. We advise you to seek your own legal and tax advice in connection with gift and planning matters.

THIS IS NOT A CAMPAIGN. THIS IS WESLEYAN.

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