

Charitable IRA Rollover Information

The IRA Rollover provides you with an excellent opportunity to make a gift during your lifetime from an asset that would be subject to multiple levels of taxation if it remained in your taxable estate.

To qualify:

- You must be age 70 ½ or older at the time of gift.
- Transfers must be made directly from a traditional IRA account by your plan provider to Fairfield Prep. Funds that are withdrawn by you and then contributed do NOT qualify. Gifts from 401k, 403b, SEP and other plans do not qualify.
- Your plan administrator may make the check out to Fairfield College Preparatory School and mail the check to you, or send directly to Prep. But you must postmark the check to us by December 31. Please mail to:

Fairfield Prep
Advancement Office
1073 North Benson Rd
Fairfield, CT 06824

- Gifts must be outright. Distributions to donor-advised funds, certain supporting organizations, or life-income arrangements such as charitable remainder trusts and charitable gift annuities are not allowed.
- If you're planning to make a distribution to Fairfield Prep from your IRA, please let us know in advance so that we'll be able to identify your gift. Thank you!

Benefits – Qualified charitable distributions:

- Can total up to \$100,000;
- Are not included in your gross income for federal income tax purposes on your IRS Form 1040 (no charitable deduction is available, however).

See next page for a sample letter from donor to IRA Plan Provider.

Sample Letter from Donor to Plan Provider

Name of Plan Provider

Address

City, State Zip

Re: Request for Direct Charitable Distribution
from Individual Retirement Account

Dear Sir or Madam:

Please accept this letter as my request to make a direct charitable contribution from my Individual Retirement Account Number:

[insert account number]

☐ Please issue a check in the amount of \$_____ payable to Fairfield College Preparatory School at the following address:

Fairfield Prep
Advancement Office
1073 North Benson Rd
Fairfield, CT 06824

In your transmittal to Fairfield Prep, please state my name and address as the donor of record in connection with this transfer, and copy me on your transmittal. It is my intention to have this transfer qualify during the current tax year. Therefore, it is imperative that this distribution be postmarked no later than December 31.

- OR -

☐ Please issue a check in the amount of \$_____ payable to Fairfield College Preparatory School and send the check directly to me at my address of record.

If you have any questions or concerns regarding this request, I can be reached at (telephone and e-mail address).

Thank you for your prompt attention to and assistance with this matter.

Sincerely yours,