

Qualified Charitable Deductions

If you are over the age of 72, receive a required minimum distribution (RMD), and tend to make charitable donations via check, you may want to consider the benefits of making a **qualified charitable deduction** (QCD).



Bob and Marie Garske

Mr. Robert Garske, a resident of The Village at Augsburg, elected to make a QCD and says he likes the ease and benefits of this form of charitable giving.

“I wanted a simple way to reduce my taxable income for the year while making a charitable contribution that would satisfy the requirements for a required minimum distribution,” Mr. Garske said. “I found that making a QCD is an easy way to make a gift.”

Once he intended to make the gift, Mr. Garske says the process was simple. “It was easy to download, print and mail the form.” Once mailed, it only took five days for The Village at Augsburg to receive his donation.

“On the form, I verified my account number and name of the account and checked a box to make sure the withdrawal counted as satisfying some or all of the RMD,” Mr. Garske added. “I then simply followed up with the charity to get confirmation that they received the gift.”

Thanks to QCDs, Mr. Garske was able to support The Village at Augsburg’s memory care neighborhood, while also satisfying RMD requirements and reducing his taxable income for the year.



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