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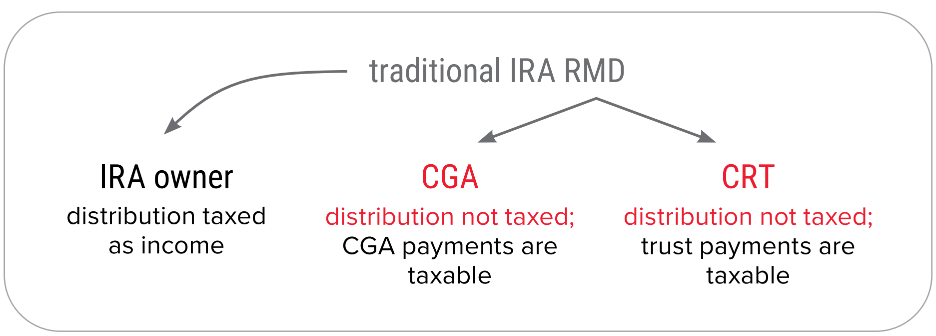
Life Income Gift from an IRA

IRA owners age 70½ or older can make a one-time gift from the IRA (up to $55,000 in 2026) to create a new charitable gift annuity (CGA) or charitable remainder trust (CRT). The tax-free distribution satisfies all or part of their required minimum distribution (RMD) if one is due. Spouses may combine distributions into a single life income gift.

Concept applied:
A donor can use this qualified charitable distribution to meet all or part of the annual RMD, pay no tax on the distribution, and create a life income gift that also benefits the donor and/or the donor's spouse.

How it works:
Marcia Mercer, 73, must take an RMD from her traditional IRA this year, even though she doesn't need the taxable income. She instructs the IRA custodian to make a $55,000 distribution to create a new charitable gift annuity with her favorite qualified charity. With this one simple step, she fulfills her RMD without increasing her taxable income, makes a meaningful charitable impact, and secures a new lifetime income stream for herself.



Why is it useful?
A qualified charitable distribution is the only way to turn retirement savings into a life income gift while meeting all or part of the RMD. This one-time gift reduces adjusted gross income, which may help minimize income tax on Social Security benefits. Lower adjusted gross income may also reduce or eliminate exposure to the Medicare surtax on net investment income.

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CHM: NOW AND INTO THE FUTURE

From the telescope to the printing press to the steam engine, technological revolutions have always transformed the human condition. But never has there been a technological revolution set to change our world in pace, scope, and scale as the one in which we are currently immersed. Nonexistent only a lifetime ago, the forces of change brought on by the computing revolution are permanent, universal, and accelerating at an exponential rate. Great opportunities and great challenges have arisen on a scale never seen before.

This complex present and even more uncertain future requires a new citizenship—one that is equipped with knowledge, inspired by vision, and empowered to take action; one that values problem-solving, critical thinking, and collaboration; one that sets innovation and leadership in pursuit of equitable growth; and one committed to creating a sustainable future and improving the quality of life for this generation and the next.

CHM is in a unique position to empower people as catalysts for change inside our current technological revolution. CHM is using its extensive network and historical expertise amassed over four decades to promote a new citizenship for the digital age, bringing together companies and nonprofits, government leaders and policymakers, scholars and educators—because it will take all of us working together to build the future we envision.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT

Computer History Museum

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