

IRA CHARITABLE ROLLOVER INFORMATION SHEET

An IRA charitable rollover is a distribution that an individual may direct from their traditional IRA to eligible charitable organizations. This amount can be excluded from the individual's gross income. Distributions to almost all types of funds held by the Community Foundation, except for donor-advised funds, qualify for this special treatment. In addition, an IRA charitable rollover is also eligible to receive Endow Iowa tax credits.

An individual must instruct their IRA trustee to make a distribution directly to the Community Foundation. If the IRA trustee makes the distribution to the individual, rather than directly to the Community Foundation, the distribution will be included in the individual's gross income.

CHECKS:

Greater Cedar Rapids Community Foundation
324 Third Street SE
Cedar Rapids, IA 52401

Please note: Include IRA Charitable Rollover and the name of the Community Foundation fund on the memo line.

ACH INSTRUCTIONS:

Cedar Rapids Bank and Trust
ABA 073922801
The Greater Cedar Rapids Community Foundation
A/C 8438804083

WIRE INSTRUCTIONS:

To ABA 073922801
Beneficiary Bank – Cedar Rapids Bank and Trust, Cedar Rapids, IA
Beneficiary – The Greater Cedar Rapids Community Foundation
Beneficiary Account Number - 8438804083

QUESTIONS?

Contact Laura Booth, CFRE, Director of Family Philanthropy at 319-774-2367 or laura.booth@gcrf.org.