

## HOW TO MAKE A QUALIFIED CHARITABLE DISTRIBUTION (QCD)

A qualified charitable distribution (QCD), also known as IRA Charitable Rollover, is a nontaxable distribution made directly by the trustee of your IRA to an organization eligible to receive tax-deductible contributions. QCDs do not qualify for a charitable deduction. QCDs do count towards your required minimum distribution.

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### A QCD MAY BE NONTAXABLE IF THE FOLLOWING CONDITIONS ARE MET:

- You must be age 70½ or older on the date of the distribution.
- The distribution payment must be made directly to a qualified charity like Intuit. A qualified charity is an organization described in Internal Revenue Code (IRC) Section 170(b)(1)(A), generally a public charity that is eligible to receive tax-deductible contributions. The following charities are excluded: private foundations, donor-advised funds, and charitable supporting organizations.
- The distribution would otherwise be deductible as a charitable contribution under IRC Section 170.
- The maximum annual exclusion from income per individual is \$100,000.
- The distribution must be from an IRA. QCDs are not permitted from employer-sponsored retirement plans, including active SEP-IRA or SIMPLE IRA plans. An “active” SEP-IRA or SIMPLE IRA is one in which an employer contribution or salary reduction contribution is made for the plan year ending with or within the participant’s tax year in which the QCD would be made.
- The amount of the QCD is limited to the amount that would normally be subject to taxation.
- A QCD will count toward satisfying any required minimum distribution (“RMD”).

### TO GET STARTED:

1. Contact your IRA plan administrator (e.g. Fidelity, Schwab) to make a gift from your IRA account to Intuit. Many IRA administrators have an online form.
  2. File the necessary request form with your IRA administrator.
  3. Designate “Intuit: The Center for Intuitive and Outsider Art” as a qualified charity recipient for your QCD. Intuit’s Federal Tax ID Number is 36-3772452.
  4. After your request is submitted, your IRA administrator will issue a mailed check to Intuit.
  5. Be sure to request that your name be included with the transfer information.
  6. For more information or for questions, please contact Claire Fassnacht.
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#### PLEASE CONTACT

Claire Fassnacht, Development Manager  
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#### OR BY MAIL

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