If you have an IRA and are over the age of 701/2, you can use your IRA to donate directly to charity. Club members with IRAs who are 73 or older are required to take a distribution each year, a figure based upon the value of your IRA on December 31 prior to the year said distribution must be made. AND, you pay taxes on those distributions.

Using your IRA after 701/2 to make charitable contributions may be a strategy that would be beneficial both to the donor and Rotary or other charities. Speak with your financial advisor, accountant, or estate attorney to find out if this would be appropriate for you not only this year but in future years.