

Capital Towers

Make A Gift From Your IRA

Brightspire Foundation facilitates gifts that benefit the residents of Capital Towers. An IRA charitable rollover gift, also called a Qualified Charitable Distribution (QCD), can assist us in accomplishing our mission to honor God by creating experiences that enrich lives and touch hearts while exceeding the needs of a diverse population of older adults.

How It Works

- If you are 70½ or older, you can give directly from your IRA to charities such as The Presbyterian Homes, Inc. to benefit Capital Towers, up to \$108,000 per individual, or \$216,000 for married couples, in 2025. Beginning the year you turn 73, you can use your gift to satisfy all or part of your required minimum distribution (RMD) for the year.
- QCDs can be made from one or more of these IRA types: traditional, inherited, inactive SEP, and inactive SIMPLE IRAs. They may also be made in addition to other charitable giving you have planned.
- You pay no income taxes on the gift, and since it doesn't count as income, it can reduce your annual income level. This can help you avoid higher tax rates and phaseouts, and can lower your Medicare premiums and decrease the amount of Social Security that is subject to tax.
 - QCDs are also not counted towards the maximum amounts deductible for those who itemize their giving on their taxes (the \$108,000/\$216,000 can be above and beyond those limits), and since the transfer generates neither taxable income nor a tax deduction, you benefit even if you do not itemize your deductions.
- All checks must be made out using our legal name: **The Presbyterian Homes, Inc.** and mailed to: **5603 New Garden Village Drive, Greensboro, NC 27410**. Please indicate that the gift is to benefit Capital Towers. The QCD check must come directly from the IRA administrator unless you have been given a specific checkbook to make QCDs. For those with IRA QCD checkbooks, simply write a check from this specific checkbook to **The Presbyterian Homes, Inc.** and that amount will be deducted from your IRA's cash balance once processed.
 - Please note that since the QCD rules require action by the IRA administrator, the date of gift is established when the IRA administrator transfers funds after the charity deposits the check rather than when you put your check in the mail. Please send your QCD check at least several weeks before December 31st if you intend for it to meet your annual RMD.
 - The EIN number for The Presbyterian Homes, Inc. is: **56-0564344**.
- Bonus: You can also make a one-time election of up to \$54,000 (without being taxed on the distribution) from your IRA to fund a life-income gift such as a charitable gift annuity or a charitable remainder trust.

If you are interested in this opportunity to help further our mission by giving from your IRA, please contact Terrill Sandiford, Director, Philanthropy, at 336.217.0817 or tsandiford@kintura.org.

Thank you for your partnership in supporting the work of Capital Towers!