



Make a Gift to MIT with an IRA Charitable Rollover

Legislation making the IRA Charitable Rollover retroactive to January 1, 2015, and permanent going forward, was passed by Congress and approved by President Obama on December 18, 2015.

Through this legislation, individuals may make direct charitable distributions of up to \$100,000 from their traditional, rollover, or Roth IRAs without including such distributions in their gross income, if they meet the following requirements:

- A donor must be at least 70 1/2 years of age at the time of the transfer
- The funds must pass directly from the donor's IRA custodian to MIT

This provision only applies to:

- IRAs and Roth IRAs (SEP or Simple IRAs, 403(b)s, 401(k)s, and pension plans are not eligible)
- Outright gifts (these distributions cannot be used to fund life income gifts, such as charitable gift annuities or charitable remainder trusts)

The gift may satisfy a donor's IRA required minimum distribution for the year. Since the amount of the direct charitable distribution can be excluded from the donor's gross income, there is no federal income tax deduction available for such gifts.

MIT is a qualifying 501(c)(3) institution (EIN 04-2103594).

For questions about how to make a gift from your IRA, contact:

MIT Office of Gift Planning
617-253-4082
giftplanning@mit.edu