



Community Foundation of Louisville

IMMEDIATE IMPACT FUND

For IRA Required Minimum Distributions

What is an Immediate Impact Fund?

An Immediate Impact Fund supports one or more specific nonprofit organizations that you select prior to making your gift. You can designate up to ten (10) charities per year, and the charities can receive a gift each year for a period of up to five (5) years. Immediate Impact Funds can accept **Required Minimum Distributions** from your IRA, which is a great tax-savings opportunity if you are 73 or older. To administer an Immediate Impact Fund, we charge a one-time fee of 2% of the gift amount and the gift amount must be a minimum of \$10,000.00.

Getting Started is Easy

An Immediate Impact Fund can support the causes and organizations you care about most. You can name one or more nonprofit organizations in Louisville or anywhere in the U.S. to receive distributions. If you are starting an Immediate Impact Fund with a Qualified Charitable Distribution (QCD) from your IRA, you can start the Fund with as little as \$10,000 and as much as \$105,000, to be distributed over a maximum of five years. You do not receive a tax deduction for an IRA rollover gift, but the amount you withdraw from your IRA for this gift is excluded from your taxable income. The QCD is transferred directly from your IRA to the Community Foundation for the benefit of your favorite charities without creating any tax liability for you.

Key Benefits

Easy: Work with our experienced staff to create your own unique Fund, and have access to valuable knowledge about area nonprofit organizations.

Flexible: You have online access to your Fund seven days a week, 24 hours a day. The Community Foundation can accept gifts of many types of assets, including stock, real property, and closely-held assets. Our professional staff is happy to work with your attorney or financial advisor to help you create your personalized planning strategy.

Personal: Your Fund is just that, your Fund. It reflects the causes and organizations you care about—in Louisville and beyond. We offer individualized service and strategies to help you carry out your goals and suggest ways to increase your impact through exclusive donor communications, workshops, and special events.

Efficient: The Community Foundation handles all the administrative tasks of achieving your philanthropic goals—from investment options and keeping track of your gifts and grants to sending you quarterly statements of activity—all for a nominal support fee.

How Do I Get Started?

It's easy! Contact our Philanthropic Services Team at **502.585.4649** or **stewardship@cflouisville.org**.

Consider An Immediate Impact Fund If You:

- Are 73 or older and are required to take minimum distributions from your IRA (you can still take a QCD at age 70.5).
- Want to contribute some or all of the required minimum distribution from your IRA to specific charities.
- Want to avoid declaring your required minimum distribution as taxable income.
- Want to support specific nonprofit organizations regularly for a period of up to 5 years.