



Charitable IRA Rollover...

2010 opportunity good through January, 2011.

As part of recently enacted tax legislation, Congress has renewed special incentives to make charitable gifts through retirement accounts.

The law extends these incentives for those 70 1/2 years of age and older to make charitable gifts from what may otherwise be heavily taxed Individual Retirement Account (IRA) funds.

The bill even allows for gifts to be made **retroactively for 2010** if completed **by January 31, 2011**.

Individuals who are required to take unneeded IRA withdrawals, and others who have experienced limitations on tax benefits in the past, will find the new law of particular interest.

If you are required to take IRA withdrawals that you do not need - you may have

found that the amount withdrawn is counted as income on your taxes which in turn impacts the amount of taxes taken out of your social security benefit. **Gifts given to a qualified charity—up to \$100,000 per year for 2010 (and for 2011—if given by January 31, 2012), will not be taxed nor counted as taxable income by the IRS.**

To qualify, charitable gifts must be made from traditional or Roth IRA's. Charitable contributions to one or more charities totaling up to \$100,000 may be made each year for 2010 & 2011. **You must complete your 2010 donation before January 31, 2011.**

To learn more or take advantage of this time sensitive open door please refer to the contact information below. Call today!

This is a great opportunity with double benefits... In addition to limiting your tax liability, a gift to Teen Challenge is an opportunity to change lives!

FOR MORE INFORMATION:

Rev. Richard Weitzel, Director of Development
Teen Challenge Training Center
33 Teen Challenge Rd, PO Box 98
Rehrersburg, PA 19550
Telephone: (717) 933-4181 Fax: (717) 933-7108
Website: www.teenchallengeetc.com
E-mail: richard.weitzel@teenchallengeetc.com

