



Solon Community Living accepts IRA Qualified Charitable Distributions (QCD) in lieu of donations.
If you are over the age of 70.5, you can gift up to \$105,000 of your IRA for 2024.

- *What are the advantages of doing an IRA QCD?*

When funds are given directly to charity from an IRA, it helps fulfill your Required Minimum Distribution (RMD) in a given year. While you do not receive a charitable deduction for the gift, ***your distribution will NOT be treated as taxable income.*** Since the QCD does not count as taxable income, it reduces your annual income. You also support a charity that is close to you.

- *Is there a deadline for the IRA QCD?*

In order for the QCD to count towards your RMD, the QCD must be completed by the RMD deadline which is typically December 31st

- *What kind of IRAs can I use for a QCD?*

Traditional or Rollover IRAs are to be used for a QCD. Inherited IRAs cannot be used for a QCD

- *How do I make a QCD to Solon Community Living?*

For the gift to be considered a QCD, the funds must come directly from the IRA to Solon Community Living directly. The funds can be sent via check, ACH or wire transfer.

If you send a check, please make it payable to:

"Solon Community Living" and mail to: 6790 Ridgecliff Drive, Solon, OH 44139

Wire instructions:

Wire to: J.P Morgan Chase Bank, NY

Address: One Chase Manhattan Plaza, New York City, NY 10005

ABA Number (routing number): 021000021

For credit to: National Financial Services, LLC

Account number: 066196-221

For benefit of: Solon Community Living -- For benefit of account number: 645-324935

Direct Deposit Instructions:

Processing Bank: United Missouri Bank

ABA number: 101205681

Account Number: 39900001645324935

Address: 928 Grand Avenue, Kansas City, MO 64106

Account Type: Checking

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