



## NEW TAX-SMART IDEAS FOR 2023! *Satisfy Your RMD While Earning a Lifetime of Income*

At the end of December 2022, a new tax act, The Secure 2.0 Act, was signed into law. Among the many provisions, the law created a terrific opportunity for Jewish National Fund supporters to use their IRAs for a tax-free contribution and receive a lifetime of income from that IRA gift.

Take advantage of the last great tax break and change the world with your IRA! Use your tax-free Charitable IRA Rollover for tax-free gifts to Jewish National Fund.

If you have an IRA, the IRS mandates that you begin withdrawing money in the year you turn 73. (The age requirement was increased from 72 in 2023). These withdrawals are called Required Minimum Distributions (RMD). They have the effect of increasing your taxable income. In many instances, these RMDs can push you into a higher income tax bracket and cause your Social Security payments to become taxable.

### Here's a tax-smart idea that helps!

Instead of taking the RMD from your IRA, tell your IRA provider to send it to Jewish National Fund to support the land and people of Israel. Your gift will not count as income, thereby potentially saving thousands of dollars in higher taxes, and the IRS will still consider that you fulfilled your Required Minimum Distribution obligation. **This strategy is called a Qualified Charitable Distribution or QCD for short.**

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*Your IRA just became a very valuable Charitable Giving Account!! Change the world and save tax dollars.*

## There are a few rules to follow for your gift to qualify for this tax-free treatment:

- You must be 70 ½ years old or older. **When you reach the age of 73, you MUST begin withdrawing money according to your age.**
- The transfer from your IRA must be paid directly from your IRA to Jewish National Fund. If the distribution is paid to you directly, it will be taxable.
- The gift cannot exceed \$100,000 in 2023. Married spouses can combine their gifts and can contribute \$200,000!
- The contribution from your IRA will not qualify for an additional income tax deduction, but neither will it add to your taxable income. For many Jewish National Fund partners, that is a better financial outcome.

## New For 2023!

### The Secure 2.0 Act now allows some Qualified Charitable Distributions to earn income from a Charitable Gift Annuity!

One of the constant questions from our IRA donors is whether they can use their IRA money for a Charitable Gift Annuity and earn a lifetime of income. Until this year, the answer has always been no. The new tax law, however, now allows certain QCDs as a contribution for a Jewish National Fund Charitable Gift Annuity.

*Your Qualified Charitable Distribution can now satisfy two major concerns: Complying with IRS rules and receiving significant lifetime income for doing so.*

## Some rules that are needed to qualify for this benefit are:

- There is a lifetime limit of \$50,000.
- You must complete the \$50,000 contribution in one year. You can establish multiple gift annuities, but the total cannot exceed \$50,000, and you must complete them in the same calendar year.
- As with other QCD contributions, there is no additional tax deduction.
- The income from the gift annuity is fully taxable.
- The gift annuity can cover two lives: the IRA owner and spouse only.



## Single life annuity rate sampling\*:

In addition, Jewish National Fund's Charitable Gift Annuity rates have increased as of January 1, 2023, earning up to 9.7% Annual Income!

Age	Percent
65	5.4%
70	5.9%
75	6.6%
80	7.6%
85	8.7%
90+	9.7%

Check with your advisor about the best ways to take advantage of these tax-saving ideas. To inquire more about establishing a Charitable Gift Annuity and a personalized complimentary detailed illustration, as well as how your IRA gift can help Jewish National Fund, please contact us to speak with any of our Planned Giving Specialists.

\*Two life rates will vary  
\*\*These rates are subject to change and may not be available in all states

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