

# QUALIFIED CHARITABLE DISTRIBUTION FACT SHEET

A qualified charitable distribution (QCD) is a convenient, tax-free way to make gifts up to \$105,000\* per year to Savannah Music Festival or other qualified charitable organizations while satisfying the IRA's required minimum distributions.

## KEY THINGS TO KNOW ABOUT QCDs:

- You must be 70 ½ years of age or older.
- You may transfer up to \$105,000\* annually directly from your IRA to Savannah Music Festival or other qualified charitable organizations.
- Married couples can gift up to \$105,000\* per person per year from their IRA if each meets the requirements above. Other gift limitations apply; please contact us for details.
- You may not receive any goods or services in return for your gift.
- You may use your QCD to fund a life income gift, such as a charitable gift annuity.

*\*For gifts made in 2024. Maximum gift limits are scheduled to increase in the coming years.*



*Lena Jonsson Trio*



Buddy Guy

## WHAT INFORMATION DO I NEED TO COMPLETE A QUALIFIED CHARITABLE DISTRIBUTION?

- **Legal name:** Savannah Music Festival, Inc.
- **Tax ID number:** 58-1401616
- **Address:** 120 East 42<sup>nd</sup> Street, Savannah, GA 31401
- It is best to notify a charity when you make a QCD so that your gift can be attributed to you when it arrives. Many financial institutions do not include the donor's name on the check.

Please discuss with your tax adviser or other financial professionals whether a QCD would be right for you.

**For more information about making a QCD to Savannah Music Festival, please contact a member of the Savannah Music Festival development team at 912.234.3378 or [development@savannahmusicfestival.org](mailto:development@savannahmusicfestival.org).**

*Savannah Music Festival's mission is to present exceptional live music that entertains, educates, inspires, and unites communities. For more information about Savannah Music Festival, visit [savannahmusicfestival.org](http://savannahmusicfestival.org).*