

IRA Giving

Learn more about the tax advantages associated with these gifts.

Suppose you are over 70½ years of age. In that case, you may be able to take advantage of income tax savings by making a gift to the Barter Theatre Foundation with a distribution from your Individual Retirement Account (IRA).

Here is how it works:

- Direct your IRA administrator to process a distribution to Barter Theatre. This process is done with a form provided by the financial institution that holds your IRA. In some cases, individuals will have an IRA checkbook, in which case you can simply write a check payable to Barter Theatre Foundation from your IRA checkbook.
- After age 72, the gift can count toward your annual required minimum distribution (RMD) and not as income for tax purposes. You may distribute up to \$100,000 in a calendar year to Barter Theatre and other charities, completed by December 31 of the year in which you intend to make the charitable distribution.

Important Note: For this gift to count towards your RMD in a year, please ensure that it arrives at Barter Theatre by December 15. This provides enough time for the check to be deposited and processed by the bank.

You may need to provide the following information to the financial institution that holds your IRA:

- Name & Address: Barter Theatre PO Box 867 Abingdon, Virginia 24212
- Barter Theatre's Tax ID Number: 54-6000120
- Contact Information: Jacqueline Blevins jblevins@bartertheatre.com

It is helpful to let us know when you have made an IRA gift, but there is no form you need to complete to provide Barter Theatre support through your IRA.

You can also support the future of the Barter Theatre by **naming Barter Theatre as a beneficiary of your IRA** to receive some portion of the funds remaining at your passing.

Similar to making an annual distribution, the financial institution that holds the IRA often has a simple form you can complete.

If you decide to include Barter Theatre as a beneficiary of your IRA, let us know! We would appreciate the opportunity to honor your commitment and thank you by welcoming you as a member of **The Porterfield Society**.

Barter theatre does not pay taxes on gifts received when it is named as the beneficiary of an IRA.

For information, please contact Barter Theatre's Director of Advancement and External Affairs.

Jacqueline Blevins

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