

FACTSHEET: Qualified Charitable Distributions (QCDs)

A Tax-Smart Way to Support SilverSource

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What is a QCD?

A **QCD** is a direct transfer of funds from your IRA to a qualified nonprofit — like SilverSource. A QCD may allow you to support the causes you care about while potentially reducing your taxable income. Individuals age 70½ or older with a traditional IRA may be eligible under current IRS rules.

How do they differ from regular charitable gifts?

A regular charitable gift reduces your taxes only if you itemize deductions. A QCD may reduce your taxable income even if you do not itemize, because it is excluded from taxable income rather than claimed as a deduction. For some donors, this can provide a tax benefit even when taking the standard deduction.

You may be eligible if you:

- Are 70½ or older.
- Have a traditional IRA.

Why a QCD may be right for you:

- May reduce taxable income.
- If you're 73+, may count toward your Required Minimum Distribution.

How to make a QCD in three steps

1. Tell your IRA custodian (e.g., Fidelity, Vanguard) that you want to make a QCD to SilverSource.
2. Provide our information: SilverSource, Inc.
1100 Summer Street,
Stamford, CT 06905
Tax ID #99-1895904
3. Ask your custodian to send your gift **directly** to SilverSource. A check made out to you personally doesn't qualify as a QCD and may be treated as taxable income. To count for the current tax year, SilverSource must receive your QCD by December 31.

A QCD may reduce your taxable income while helping seniors remain safe, housed, and supported. Contact Sam Connor at Sconnor@silversource.org or 475 275-0961 to learn more.

This information is provided for general educational purposes only. It is not intended and should not be construed as tax, legal, or financial advice. SilverSource does not provide individualized advice and does not make recommendations regarding the suitability of any charitable giving strategy. Donors should consult their own financial, tax, or legal professionals to determine how the information presented here applies to their specific circumstances and to ensure compliance with current IRS rules.