

Donor Guide: Making a Gift from Your IRA to the Philadelphia School of Psychoanalysis

Thank you for considering a donation to the Philadelphia School of Psychoanalysis (PSP). If you are 70½ or older, you can make a meaningful contribution through a **Qualified Charitable Distribution (QCD)** from your Individual Retirement Account (IRA). This tax-advantaged gift can support psychoanalytic education while helping you meet your Required Minimum Distributions (RMDs) while maximizing tax benefits.

Why Choose a QCD for Charitable Giving?

Since tax law changes in 2018, many retirees have been overpaying on taxes due to increased standard deductions, which reduced the ability to itemize deductions. As a result, most charitable gifts no longer reduce taxable income for those taking the standard deduction. However, **QCDs offer a way to donate tax-free directly from your IRA**, regardless of whether you itemize deductions or take the standard deduction.

What Is a Qualified Charitable Distribution (QCD)?

A **QCD** allows you to transfer funds directly from your IRA to a qualified charitable organization like PSP, without recognizing the distribution as taxable income. This method can lower your adjusted gross income (AGI) and reduce your tax liability.

Eligibility for QCDs:

- You must be **70½ years or older** at the time of the gift.
- Donations must be made from a **Traditional IRA** (other types of retirement accounts may require rollover steps).
- The maximum annual QCD amount is **\$100,000 per individual**.

How to Make a QCD to PSP:

1. Contact Your IRA Custodian:

- Request a Qualified Charitable Distribution (QCD) form from your IRA custodian.
- Specify the donation amount and provide the following PSP details:
 - **Legal Name:** Philadelphia School of Psychoanalysis
 - **EIN:** [Insert PSP's EIN]
 - **Mailing Address:** [Insert PSP's Mailing Address]
 - **501(c)(3) Status:** Confirmed

2. Direct Transfer Requirement:

- The donation must be sent **directly** from your IRA custodian to PSP.
- Checks should be payable to: **Philadelphia School of Psychoanalysis**.

3. Notify PSP of Your Gift:

- Once your custodian has initiated the transfer, please inform us so we can verify receipt and provide you with proper acknowledgment.

Benefits of Giving Through a QCD:

- **Tax Advantages:** Avoid increasing your taxable income while meeting your RMD.
- **Support PSP's Mission:** Advance psychoanalytic education and professional development.
- **Simple Process:** No need to itemize deductions for this benefit.
- **Maximized Tax Savings:** Gifts are excluded from your taxable income, potentially lowering your overall tax liability.

Important Note:

We recommend consulting with your financial advisor or tax professional to ensure a QCD aligns with your financial goals.

Contact Us:

For assistance or questions, please contact us at:

- **Phone:** 215-732-8244
- **Email:** raygourley@psptraining.com
- **Website:** www.psptraining.com

Thank you for your generosity and support of the Philadelphia School of Psychoanalysis!