



## Qualified Charitable Distributions

- Do you currently have or will you have retirement income that is not needed for your retirement lifestyle?
- Is the government requiring you to take retirement money that you do not want or need?
- Do you want to leave more money to your favorite charities and organizations?

Required minimum distributions (RMD) are distributions from qualified retirement accounts that must be taken after age 73. Many people do not need this distribution as part of their income, but are required to take it due to IRS rules. Traditional strategies would be to take this money and then donate it to charity. However, this causes several potential issues.

- It increases reported income and potentially increases overall tax bracket.
- Charitable donations are subject to limitations and caps.
- You cannot deduct more than 50% of your AGI.
- Donations have to exceed standard deduction and itemized limitations.
- May increase Medicare premiums and other monetary calculations, dependent upon income.

A Qualified Charitable Distribution is a way to take the money with a dollar-for-dollar reduction of taxable income, while satisfying RMD, with no income being reported on a tax return from the distribution.

- First dollars need to go to a charity.
- Can create a Donor Advised Account to earn interest and distribute to charity from this account.
- Use this money to participate in Charity events, golf tournaments, auctions, etc.

Ask how you could potentially double the amount you could donate to these charities and organizations. Contact Eliot for more information.

Eliot Sokalsky has been a regular contributor to the education of AOA members since 2016. He provides financial education to medical professionals from residency through retirement.

**GIVE MORE  
MONEY TO  
YOUR FAVORITE  
CHARITIES**

**MAKE  
CHARITABLE  
DONATIONS  
MORE TAX  
EFFICIENT**

**ENHANCE YOUR  
LEGACY TO  
ORGANIZATIONS  
THAT ARE  
IMPORTANT TO  
YOU**

To schedule an  
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