

Qualified Charitable Contributions

As fall approaches, keep in mind the FRS foundation still values and relies on your charitable support of Florida's Radiology and Radiation Oncology residents as part of our ongoing educational mission. As many of you may be aware, the CARES Act was passed by Congress in response to the pandemic and waives the required minimum distributions (RMDs) for all types of retirement plans for 2020.

Many of our members have previously used Qualified Charitable Distributions (QCD) as a means to donate to the FRS Foundation and this remains an option for 2020 despite the waiver for RMD and still holds tax advantages even if one takes a standard deduction. The QCD allows IRA owners over age 70 ½ to directly transfer up to \$100,000 annually from an IRA to a qualified charity tax free, is excluded from income and allows you to get a tax break even if you are claiming the standard deduction. Individual circumstances may obviously vary and we advise you check with your accountant to explore individual benefits of using a QCD for your charitable contribution.

We hope that you will consider the benefits of a QCD and help the FRS Foundation continue to grow and prosper through your generous contributions.

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