



**Watertown-Mayer**

**EDUCATION FOUNDATION**

Enhancing Education Through Community Support

February 15, 2022

Dear Friend of Watertown-Mayer Schools,

Did you know that you may be able to reduce your taxes from your annual distribution from your IRA by donating all or part of your distribution to the Watertown-Mayer Education Foundation?

Required minimum distributions (RMDs) from an IRA can be a burden for many taxpayers, uncomfortably boosting their annual income, sometimes even into a higher bracket. But there's a way to ease your tax burden from your RMD. In 2015, Congress made permanent the qualified charitable distribution (QCD) rule for owners of retirement accounts. This rule allows an IRA owner who is at least 70½ years old to use the QCD rule to exempt their RMDs from taxation.

If you're interested in looking into this further, talk to your tax advisor, or go to IRS.gov. You can contact the WMEF by calling 612-516-3434 or emailing us at [wmeducationfoundation@wm.k12.mn.us](mailto:wmeducationfoundation@wm.k12.mn.us) for more information.

Consult your tax advisor for a final determination of your eligibility and the appropriateness of using the QCD.

Sincerely,

Pat Hittle Niermann  
President, Watertown-Mayer Education Foundation

Watertown-Mayer Education Foundation Inc., is a not-for-profit 501(c)3 organization, qualified to accept tax-deductible contributions and donations. No goods or services were provided in exchange for this donation.

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