



An Affiliate of **MERCYONE**

Mercy Hospital Foundation

# Creating a Legacy

## Donor Spotlight



### Jim Vantiger

The Mercy Hospital Foundation is thrilled to feature James (Jim) Vantiger in this donor spotlight. Jim is a farmer and grain merchandiser from Mount Union, Iowa,

who has been a stalwart donor for the Mercy Hospital Foundation—and now, with a major expectancy gift, he has added to his philanthropic generosity.

When asked why he gives to the Mercy Hospital Foundation, Jim says, “I get the best care here (Mercy Iowa City). I get to know the nurses and doctors personally. They know my name and I’m not just a number.”

Like James, you can help ensure our communities continue to receive personalized, compassionate care well into the future. To learn more about how you can make an impact, contact Lisa Steigleder at (319) 358-2622 or [lisa.steigleder@mercyic.org](mailto:lisa.steigleder@mercyic.org).

## How Will You Feel When You Give?

Have you ever thought about how you feel when you help someone in need? It feels good, even when it’s a little thing like giving to someone’s online fundraiser.

Giving doesn’t just benefit the recipient, it benefits you.

There’s a way to give that requires a little more thought and planning, but the rewards can be even greater: designating a gift in your will.

When you give through your will, you are more...

### Contemplative

When you decide to help others through your will, you are also planning for your future. This is your chance to reflect on your life and your values.

### Connected

When you donate to an organization like the Mercy Hospital Foundation in your will, you become part of a family. You become a critical link in a chain of compassion. This can inspire others to join you.

### Grateful

Those who benefit from your giving will no doubt be thankful, but you may find yourself feeling a sense of gratitude, too. When you reflect on your life and the people and causes you love, you’ll recall all those who supported you—the heroes in your life’s story.

# What New Retirement Savings Laws Mean for You

2023's new laws include retirement changes, known collectively as "Secure 2.0," that may affect your saving and your giving. They may even make it easier for you to make a difference at organizations you care about.

Here are some important things Secure 2.0 does that involve charitable giving:

## 1 Increases the required minimum distribution (RMD) age

Secure 2.0 increases the age retirees must begin taking taxable withdrawals to 73 in 2023 and 75 by 2033, up from the previous 72. It does not, however, increase the age an IRA owner can make a qualified charitable distribution. That age remains at 70½.

### How does this affect me?

Simply put, the extension of the RMD age gives you more time to save. You will enjoy additional tax-free growth. It also can be significant if you do not want to begin withdrawing retirement funds during an unsettled economic climate, giving you more time for your stock portfolio to recover.

## 2 Adjusts the annual limit on direct gifts to qualified charities from your IRA

Currently, those 70½ or older can give up to \$100,000 directly from their IRA to a qualified charity without paying income taxes on the distribution. Beginning in 2024, this number will be adjusted annually for inflation.

### How does this affect me?

Your generosity can now keep pace with economic shifts.

## 3 Allows for a distribution from your IRA to fund a life income gift

If you are 70½ or older, you can fund a charitable gift annuity, charitable remainder unitrust or charitable remainder annuity trust by making a one-time election for a qualified charitable distribution of up to \$50,000 (without being taxed on the distribution) from your IRA during a single calendar year. **Note:** This opportunity comes with special rules, so contact us to see if this option is right for you.

### How does this affect me?

These types of life income gifts allow you to make a gift to a qualified charitable organization and receive lifetime payments to boost your retirement income or provide a lifetime payment for you or your spouse.

## Let's Talk!

We can help answer any additional questions you might have about how the new retirement laws affect your charitable giving. Contact us to have a conversation about your legacy.



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**Mercy Hospital Foundation**



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