

Recent Law Allows Tax- Free IRA Rollovers

The Pension Protection Act of 2006 allows traditional and Roth IRA individual retirement account (IRA) owners, age 70 1/2 and older, to transfer directly up to \$100,000 from their IRAs to public charities, such as the University of Southern California.

Although no charitable deduction would be allowed for this donation, the amount of the distribution to USC Crew would also be excluded from your 2007 adjusted gross income. Any direct rollover to USC would satisfy the IRA required minimum distribution provision as well.

This provision expires on **December 31, 2007**, however so rollovers can only be made until the end of the year. Other restrictions apply as well.

For more information, please call Coach Gene Kininmonth for more information at:
(310) 617-3574



Who Can Benefit From the New Law?

USC alumni with an IRA who graduated in 1958 or earlier are at the right age to capitalize from this opportunity.

Current rowers can also talk to their grandparents about taking advantage of current tax

advantages of giving to the University's Crew. The key to the benefits of a tax-free IRA Rollover is the donor must be 70 1/2 and older.

Of course, all alumni, parents and friends of the Trojan

Navy can receive tax benefits allowed under the law with a fully tax-deductible gift to the University.

Don't give until it hurts goes an old saying. Give until it feels good!