



The CommUUnicator

Newsletter of the Unitarian Universalist
Fellowship of Waynesboro

About Qualified Charitable Distributions to UUFW

By Florence Ferguson

At this time of year, we are bombarded with requests for donations to charities. These solicitations help remind us to give during the giving season, and for those who itemize their tax deductions, to do so before the tax year ends.

Today, the standard deduction has risen so high that many of us, including me, no longer have enough deductions to beat the standard. Fortunately, for many older tax payers, there is still a way to lower their adjusted gross income after taking the standard deduction. It is the [Qualified Charitable Distribution \(QCD\)](#). If you have a traditional IRA or other tax-advantaged retirement account, you may set up a QCD at age 70 ½. By age 72, your QCD would become part of your required minimum distribution (RMD).

Last year, I joined several other UUFW members in paying my pledge with a QCD sent directly to the Fellowship from the account holder of my IRA. I was treasurer at the time and, after doing my taxes, I realized that we had been making a mistake in treating QCDs as regular non-taxable pledge payments in our accounting software. The problem was that it appeared on the tax-deductible contribution statement the Fellowship sends each January, making it possible for those who itemize to get a tax advantage twice on a single pledge amount.

I am confident that no UUs would ever take advantage of this error, but the problem needed to be corrected. From now on, the QCDs will be acknowledged in a separate statement sent in

addition to the annual statement of non-taxable contributions.

If you have made arrangements with your financial institution to pay all or part of your pledge with a QCD, it is important that you let our administrative assistant, Savannah Fersner (administrator@uufw.org), know so that she can enter it correctly in our accounting software. She will need to know the name of your financial institution, plus the amount and frequency of payments. It is also helpful to make sure your financial institution names you on their checks.

I have been pleased to have this way to reduce my tax bill above and beyond the standard deduction, and I encourage others to consider it.

It Takes a Community



The 2023 Service Auction may be the most successful fundraising event in the history of UUFW. The total of nearly \$14,000 did not happen by accident. It is due to the efforts of

many hands who planned, organized and worked the event; and also to the generosity of all those who donated tangible items and intangible experiences and those who spent lavishly to buy those donations.

Thank you everyone!