



WESTERN  
ADVENTIST  
FOUNDATION

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W E V A L U E Y O U R T R U S T

## Dear Friends:

Effective January 1, 2023, individuals who were age 70½ or older were able to distribute up to \$50,000 from their traditional IRA directly into a split-interest gift like a charitable gift annuity, informally known as a Legacy CGA. In 2024, the amount increased to \$53,000 per individual (indexed to inflation) and will increase to \$54,000 on January 1, 2025. Qualifying individuals should expect these IRA withdrawals to count towards their Required Minimum Distribution (RMD) for the tax year in which the Legacy CGA agreement is created.

## Background

The Legacy CGA funded by a qualifying IRA distribution expands on previous legislation from 2006, which allowed those 70½ or older to make a Qualified Charitable Distribution (QCD) – sometimes called a “charitable rollover” – of up to a certain amount per year (up to \$108,000 for 2025) excluding the amount from income. Donors may have used their QCDs in the past to create or contribute to other types of planned gifts, like Donor Advised Funds (DAFs), or by giving them directly to the charities that are meaningful to them.

## Practical Considerations

Western Adventist Foundation (WAF) has been administering Legacy CGAs funded by IRA distributions since it was permissible in 2023, and we have developed internal policies and best practices to offer these agreements for the Adventist organizations which we so proudly serve alongside. To that end, please find a short list of things that donor(s) should consider before proceeding with this type of planned gift:

- The legislation limits the donor to a one-time distribution up to the maximum amount within the same calendar year, per lifetime, and funds from another source cannot be combined with your Legacy CGA.
- Only the IRA participant and/or their spouse can be payment beneficiaries.
- Only IRA funds may be used to establish a Legacy CGA; do not send funds from 401(k), 403(b), or other retirement plans.
- The Legacy CGA must have a qualifying payout rate of at least 5%.
- Unlike traditional CGAs there is no charitable deduction when a Legacy CGA is created, however the QCD used to fund the Legacy CGA is not taxed.
- Payments from your Legacy CGA are taxed as ordinary income.
- Just like traditional CGAs, Legacy CGAs cannot be revoked.

## How to Start

Once you have reviewed your personal finances and are ready to proceed, you'll need to complete & return the application and request the QCD from your IRA custodian. Your development officer can help answer questions about the process, provide the entity information *or* let you know to use WAF's entity information.

After the application and funds have both been received, you will receive any additional forms that are needed to complete the annuity agreement.

If you have any questions at any point, you should always feel free to contact us.

Sincerely,

Western Adventist Foundation



Western Adventist Foundation  
A Ministry of the Pacific Union Conference  
Since 1997  
*We Value Your Trust*



## Legacy CGA Application (2025)

Phone: (602) 220-0042  
Fax: (480) 508-7810  
Toll Free: 1 (866) 356-5595  
Email: Info@wafsda.org

Western Adventist Foundation is a Seventh-day Adventist  
Trust Management Corporation (WAF)  
MAILING ADDRESS: PO Box 15430, Scottsdale, AZ 85267  
FEDEX: 13825 N Northsight Blvd. Bldg. A-201, Scottsdale, AZ 85260

**Instructions:** Please write carefully with a blue or black pen.

### Donor Information:

Name: \_\_\_\_\_ Birth Date: \_\_\_\_\_

Address: \_\_\_\_\_ Soc. Sec. #: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: \_\_\_\_\_

Marital Status: \_\_\_\_\_ Is Donor a Payment Recipient (Y/N)? \_\_\_\_\_ Gender M: \_\_\_\_\_ F: \_\_\_\_\_

Email address: \_\_\_\_\_

### Spouse Information: (If Applicable)

Name: \_\_\_\_\_ Birth Date: \_\_\_\_\_

Address: \_\_\_\_\_ Soc. Sec. #: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: \_\_\_\_\_

Marital Status: \_\_\_\_\_ Is Spouse a Payment Recipient (Y/N)? \_\_\_\_\_ Gender M: \_\_\_\_\_ F: \_\_\_\_\_

### Agreement Information:

1. Payout Rate: \_\_\_\_\_ %

2. Payout Frequency: Monthly: \_\_\_\_\_ Quarterly: \_\_\_\_\_ Semi-Annually: \_\_\_\_\_ Annually: \_\_\_\_\_

3. Preferred Ministry/Project: \_\_\_\_\_

\*Attach Proof of Residency if necessary. Please contact your development officer for details.

### Entity Information:

1. If you are using entity information for Western Adventist Foundation, please use 77-0471622 as the tax identification number (TIN/EIN) to complete the QCD from your IRA custodian.
2. If you live in California or Hawaii and Western Adventist Foundation is your entity, please contact WAF for the appropriate TIN/EIN to complete the QCD from your IRA custodian.
3. If you live in Washington, Alabama, or Maryland, Western Adventist Foundation does not currently issue CGAs in your state.

#### WAF USE ONLY

Check Review \_\_\_\_\_ Donor Eligibility \_\_\_\_\_ Qualifying Payout Rate \_\_\_\_\_ File # \_\_\_\_\_

Reviewer \_\_\_\_\_ Client/Entity \_\_\_\_\_ Dev Org \_\_\_\_\_ Date \_\_\_\_\_

**Processing & Additional Information from WAF:**

- The Donor is responsible for communicating in writing any preferences regarding notification and any final use of funds to the charitable remainder beneficiaries in the space for “additional information from donor”, below.
- At funding, the highest Applicable Federal Rate (AFR) rate is assumed to provide the highest charitable deduction to the donor(s). If you would prefer the lower rate to provide a higher tax-free payment but lower deduction, please indicate this in the space for “additional information from donor”, below.
- Deferred, flex, and flex deferred elections are not available for Legacy CGAs.
- The start of payments is dependent upon receipt of the properly executed Legacy CGA agreement *and* the QCD funds from your IRA custodian. Any missed payments/pro-rata payment will be made upon receipt of the signed contract.

**Additional Information from Donor:**

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**I FURTHER DECLARE that:**

1. I am funding this charitable gift annuity with assets from an ***Individual Retirement Account*** (IRA), and not from another type of retirement plan, such as a 401(k), 403(b), pension account, etc.  
I understand this gift is irrevocable, that it will be paid to me/us during my/our lifetime, and that it will terminate with the last payment prior to my/our death.
2. After making the donation for this gift annuity, I have adequate income and assets to provide for my/our living expenses.
3. I am not entering into this annuity agreement to become eligible for any type of public assistance including but not limited to Medi-Cal or Medicaid.
4. I understand that annuity funds received without a signed contract will be deposited into a money market account and will only be placed into the reserve fund or permanent investment upon receipt of the signed contract.
5. I understand that fees for management of this charitable gift annuity will be deducted before the designated charity receives the remainder gift.
6. All of the foregoing statements made by me to obtain said gift annuity are complete, true and correct, and I understand that the Pacific Union Conference of Seventh-day Adventists, and its managing agent, Western Adventist Foundation, believing them to be such, will rely and act on them.

No legal advice is provided, and individuals should seek the advice of their own legal counsel. Do not use this application form beyond December 2025, please request a 2026 application from your development officer.

\_\_\_\_\_  
Donor Signature

\_\_\_\_\_  
Witness

Development Officer (if applicable)

Name: \_\_\_\_\_

Contact Info: \_\_\_\_\_

Dated at \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_  
City/State