

## NCPG Survey of IRA Distributions to Charity

Results as of January 18, 2007

The National Committee on Planned Giving is tracking information on IRA distributions received by charities since the enactment of the Pension Protection Act of 2006, in August. As of January 18, 2007, 1468 individual distributions were reported in the NCPG survey, with a total value of nearly \$30 million. Distribution values range from \$25 to \$100,000. Most major IRA administrators appear to be processing qualified charitable distributions (see list below).

NCPG encourages all charitable organizations to report their IRA distributions using this brief online survey. Results will be used to demonstrate the impact of these gifts to legislators, and also to identify questions and problems that may impede the widest possible use of charitable IRA distributions. **Each response should describe only one completed gift (do not respond for gifts you expect to receive in the future).** Responses will be completely anonymous, unless you choose to provide contact information. If you have questions or comments about this survey, please contact Barbara Yeager at [byeager@ncpg.org](mailto:byeager@ncpg.org).

Link to the survey: <https://websurveyor.net/wsb.dll/24399/hr4survey.htm>

### Key Findings

	All respondents (1468)
Total dollar value of gifts reported:	\$29,916,929
Median distribution:	\$5,000
Average distribution:	\$20,365
Most common distribution (130 out of 1468)	\$5,000 and \$100,000
distributions of \$1,000 or less	25%
distributions of \$1,001 to 5,000	27%
distributions of \$5,001 to 10,000	12%
distributions of \$10,001 to 25,000	13%
distributions of \$25,001 to 50,000	10%
distributions of \$50,001 to 99,999	3%
distributions of \$100,000	9%

### Distribution check delivered to charity by:

Donor	14.5%
IRA administrator	82.5%
Other	3.0%

**If the IRA administrator delivered the check, did you have any difficulty identifying the donor?**

Yes	10.4%
No	89.6%

**IRA administrators that processed the charitable distributions reported by respondents. (duplicates have been removed)**

A. G. Edwards	2%
AIG SunAmerica LIC	
AIM	
Alerus Financial	
Allianz	
Allstate Financial	
American Bank	
American Century Investments	
American Church Trust Company	
American Enterprise Investment	
American Equity Investment Life Insurance Co. of Des Moines	
American Funds	1%
American Skandia	
Ameriprise	
Ameritrade	
AmerUs Life Insuranc Co.	
AmSouth Bank	
Ancora Securities	
AXA	
Baird	
Bancwest Investment Services	
Bank of America	
Bank of New York	
BankNorth MA	
BB&T	
Bears Stearns	
Bernstein Global Wealth Management	
Berwyn Fund	
Bessemer Trust	
Boone County National Bank, Columbia	

MO	
Boston Financial Data Services	
Boston Private Bank & Trust Co.	
Bremen Bank & Trust Co.	
Brown Brothers Harriman Trust Company	
Brown Investment Advisory & Trust Co.	
Burnham Securities	
Butler Wick	
C.G. Mira	
Cadaret Grant	
Cal State Credit Union!	
Capital Group, American Fund Service Co.	
CB&T -- American Funds	
Charles Schwab	6%
Chase	
Chemical Bank and Trust Company	
Chevy Chase Trust	
Chittenden Bank	
Citi Group	4%
Clover Capital Mgt.	
Colonial Bank FSB	
Columbia Management	
Comerica	
Commerce Bank, NA	
Commerce Trust Company	
Community First Bank	
Credit Suisse Securities LLC	
Cross Keys Bank	
Cutter & Co.	
DA Davidson	
Davenport and Company	
Delaware Charter Guarantee & Trust	
Dodge & Cox	
domini social	
Duetsche Bank	
DWS Scudder	
E K Riley Investments	
E*Trade	
Eaton Vance	

Edward Jones	2%
Elzer Indianapolis Indiana	
Excelsior Mutual Funds	
Farmer's and Merchant's bank	
Ferris, Baker Watts, Inc.	
Fidelity	9%
Fiduciary Trust	
Fifth Third Bank	
First Community Bank -- Lynchburg, VA	
First Financial Bank Trust Dept, Abilene TX	
First Mid Illinois Bank & Trust	
First National Bank	
First Source Bank	
FMT Const	
Franklin Templeton	
GE Asset Management	
Genworth Financial	
Glenmede Trust Co.	
Goelzer Investment Management	
Goldman Sachs	
Greenleaf Trust	
Guy Amuling	
H&R Block	
Hartford	
Hefren-Tillotson, Inc.	
Hilliard Lyons	
Huntington	
ING	
Ingalls & Snyder	
Investors Bank and Trust	
IPL Financial Services	
IRA Global Resources	
IU Credit Union	
Ivy Funds - Waddell & Reed Advisors Funds	
Jackson National Life	
James Financial Services	
Janney Montgomery Scott	
Janus Funds	

JJb Hillar, WJ Lyons	
John Hancock Life Insurance Company	
JP Morgan Chase	
Key Bank	
KNBT Investment Management and Trust Co.	
Kobren Insight Funds	
LaSalle Bank	
LBS Financial Credit Union	
Ledyard National Bank	
Legg Mason	
Lehman Brothers	
Linsco/Private Ledger	
LPL Financial Svcs	
M&T Investment Group	
Marion School Employees Federal Credit Union	
Maryland Federal Credit Union	
Mass Mutual	
McDonald Investments, Inc.	
Mellon Financial	
Mercantile Safe Deposit and Trust Co.	
Merill Lynch	7%
Mesirow Financial	
Met Life	
Midland National	
MMA Trust Co.	
Morgan Keegan & Company, Inc..	
Morgan Stanley	2%
Mutual of America	
NATCITY Investments Inc.	
National Bank of Indianapolis	
National City Trust Department	
National Finance Services LLC	
National Wire House & Custodian	
Nationwide	
Neuberger Berman, LLC	
North Central Trust Company, La Crosse, WI	

Northern Trust	
Northwest Federal Credit Union	
OCTFCU	
Oppenheimer	
Ottawa Savings Bank	
Oxford Financial	
Pacific Life	
Park National Bank	
Parkvale Bank	
People's Bank	
Pershing	
Pfleger & Baerwald Inc.	
Pinnacle	
PNC Wealth Management	
Port Washington State Bank	
PrimeVest Financial Services, St. Cloud, MN	
Principal Mutual Funds	
Principal Trust	
Provisе Mgmt Group	
Prudential Financial	
QBS	
Quad City Bank & Trust Co	
Raymond James	
RBC Dain Company	
Redyx	
Reynders Gray & Co.	
Rhodes Securities	
River Source Mutual Funds	
Robert Baird & Co.	
Sammons Securities Co.	
Sanford C Bernstein & Co.	
Saperston Financial	
Scott & Stringfellow	
Scottrade	
SEI Private Trust Company	
Sequoia Fund	
SMA Services, Inc.	
Smith Barney	2%
Sovereign Bank	

Stanley Morgan	
State Bank & Trust, Fargo, ND	
State Employees Credit Union	
State Street Bank	
Stephens, Inc.	
Sterne Agee	
Stifel Nicolaus	
Sun Life	
Sun Trust	
T Rowe Price	
TD Ameritrade	
TD Bank USA	
TD Waterhouse	
The Bank of Elk River	
The Bank of New York Delaware	
The Commercial & Savings Bank	
The Hartford	
The Laterman Companies	
The National Bank of Indianapolis	
The National Bank of Long Island	
The Northern Trust	
The Trust Company of Oxford	
The Vintage Bank	
Thrivent Financial	
TIAA CREF	
Transamerica Life Insurance	
TRowe Price	
Trust company of Connecticut	
Trustco Bank	
UBA	
UBOC	
UBS	3%
Union Bank	
Universal	
US Bank	
US Small company Fund -SEL	
US Trust Company	
USAA	
Valley Savings Bank	

Vanguard	3%
Variable Annuity Life	
Wachovia	3%
Wasatch Funds	
Washington Mutual	
Washington Trust	
Waterstone Financial Group	
Wayne Hummer Trust Company	
Wells Fargo	
William Blair & Company	
Wilmington Trust Company	
WR Hambrecht	

**Donor's reason for making a distribution to charity (if known by the survey respondent)**

Desire to benefit charity.	73.5%
Donor does not itemize tax deductions; can benefit from tax-free IRA distribution to charity.	2.6%
Donor wanted to make a gift in excess of 50% AGI.	1.8%
Donor did not need or want required minimum distribution from IRA.	19.7%
Don't know.	21.1%
Other	5.9%

Selected "other" responses

Got my letter about IRA rollovers
payment on an existing campaign pledge
50th reunion gift; resp. to solicitation
Had more in IRA than needed in lifetime
Does not wish to leave planned gift
Donor wanted to advance bequest gift
Memorial Gift
The donor is making a pledge payment.
Add to scholarship endowment
Outright gift to named endowed fund
no state charitable deduction for donor
Accelerated a campaign gift
to avoid tax on his minimum distribution

Gift in memory of wife
Wanted to make a major gift,
To deplete IRA account most efficiently
To cover contributions for five years
Small IRA -- willing to get rid of.
No out of pocket expense of gift
Contribution qualified for matching gift

**Type of organization receiving donation**

Public University	33.5%
Private University	19.2%
Small College	14.1%
Community/Junior College	0.2%
Technical School	0.0%
Academy/Secondary School	2.2%
Hospital/Health Care Organization	6.3%
Religious Organization	6.3%
Social Services Organization	1.9%
Environmental Group	0.1%
Community Foundation	6.0%
Museum, Symphony, Arts/Cultural Organization	2.2%
Private/Family Foundation	0.0%
Association	0.1%
Other	7.3%

**Job title of person submitting response**

Director of Development	3.9%
Director of Gift Planning	38.8%
Gift Planning Officer	14.0%
Director of Major and Planned Giving	5.8%
Major and Planned Giving Officer	3.5%
Development Officer	12.3%
Executive Director	1.9%
Consultant	0.3%

President/CEO	0.8%
Vice President	3.5%
Other	12.8%