

Dan Goldie Financial Services Supports Extending IRA Charitable Rollover Provision

Dan Goldie Financial Services LLC, an independent financial advisory and financial planning firm in Menlo Park, California, announced today that it supports the extension of the IRA Charitable Rollover Provision, which allows seniors over the age of 70 1/2 to give tax-free donations to qualified charities out of their Individual Retirement Accounts.

November 24, 2009 (FPRC) -- Dan Goldie Financial Services LLC (<http://www.dangoldie.com>) announced today that it is in favor of recent requests from many in the charitable community to extend the IRA Charitable Rollover Provision beyond the current deadline of December 31, 2009. This provision, first enacted in 2006, allows people over the age of 70 1/2 to donate money to charity out of their IRAs without paying income taxes.

"I am hopeful that this provision will be extended for at least another year," said Dan Goldie, President of Dan Goldie Financial Services. "The ability to donate to charity directly from an IRA without paying tax on the distribution has been a benefit to the charitable community and to retirees who are philanthropically inclined. Charities across the country may suffer reduced donations at a time when gifting is already under pressure, if the provision is not extended."

There are concerns in Washington about the budget deficit, which could derail the provision from being extended. Many are hopeful of extension however, because the provision does not cost very much and provides significant benefits to society. Since the provision was first enacted in 2006, Congress estimates that it has cost the Treasury about \$50 million while generating approximately \$140 million in additional charitable donations.

Mr. Goldie said, "There are other ways the Treasury can increase revenue that would not hurt the charitable community. This has also become a useful method of estate planning for older individuals looking for estate and tax benefits. I see this provision as a win-win for all involved."

In addition to the extension of the current provision, there is talk by some lawmakers of expanding the tax benefits to possibly include a broader range of charitable vehicles such as Charitable Remainder Trusts, and a reduction in the qualification age from 70 1/2 to 59 1/2.

About Dan Goldie Financial Services

Dan Goldie Financial Services LLC (<http://www.dangoldie.com>) is Registered Investment Advisor located in Menlo Park, California. The firm manages diversified investment portfolios and financial advisor for individuals and families, helping them manage their wealth and make smart financial decisions.

Dan Goldie (<http://www.dangoldie.com/aboutUs.html>) is President of Dan Goldie Financial Services and has been an independent financial advisor and financial planner since 1991. Mr. Goldie is a former professional tennis player and co-author of *The Prudent Investor's Guide to Beating the Market at Its Own Game*. He has an A.B. degree in economics from Stanford University and an

M.B.A. degree from the Walter A. Haas School of Business at U.C. Berkeley. He has earned the Chartered Financial Analyst designation and is a CERTIFIED FINANCIAL PLANNER™ certificant.

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