



# FUTURENOTES

SPRING 2025

## Dear Friends,

Welcome to the Spring 2025 edition of **Future Notes**, the PSO's planned giving newsletter. Spring has sprung us into the final stretch of the 2024-2025 season, and before we wrap up another amazing concert season, I wanted to share two special highlights:

- **Another GRAMMY® win for your PSO:** The PSO's recording of Bruckner's Symphony No. 7 and Mason Bates' Ressurexit won the **2025 GRAMMY® Award for Best Engineered Recording Classical**. This prestigious honor goes to the extraordinary engineers from our partner, Soundmirror, and brings the tally to 20 nominations and three wins over the past 10 years. Recording is one of the most powerful ways we reach audiences beyond Pittsburgh, sharing our music with critics, industry leaders, and classical music lovers around the world, reinforcing the PSO's role as a cultural ambassador for Pittsburgh on the global stage.
- In March, the PSO welcomed 6,000 students to Heinz Hall for **Made in the USA, the PSO's Schooltime concert for 4th through 6th graders** and homeschool families. The program, offered free of charge to all participants, explored American innovation and invention through music as wide-ranging as Bernstein, Gershwin, and Henry Mancini to new work by Pittsburgh-born composer Hannah Ishizaki. The PSO provides online learning resources for educators and families to explore the objectives of the program, including music, science, and history, in advance of attending and offers bus funding (on a first-come/first-served basis) to help defray the ancillary costs that might otherwise deter attendance.

*(continued on back cover)*

---

(Above) **Schooltime: The American Dream.** January 2025.

# Turn Your IRA into a Force for Good

After decades of careful planning and saving, many retirees find they don't need to rely on their required minimum distributions (RMDs). If you're an IRA owner age 70½ or older in this position, you should know that you can use the assets in your IRA to meet your charitable goals. Not only does this approach provide meaningful support to the PSO and other causes you care about, but it also provides tax and planning benefits, adding a new dimension of purpose to the savings you've built.

Turning your IRA into a tool for charitable giving is a simple, powerful way to make a difference now and create an enduring legacy. Whether you're motivated by a desire to give back or to make an impact for future generations, your IRA can become a lasting force for good.



## From Saving to Giving

Retirement planning doesn't stop once you retire; it simply changes focus. Charitable giving can continue to be an integral part of your planning, increasing your impact and shaping your legacy in profound ways.

The traditional IRA remains popular for two key reasons—tax-deductible contributions and tax-deferred growth. Assets in a traditional IRA are taxed as ordinary income when they are distributed—and distributions are generally required beginning at age 73, whether you need that money or not. Thankfully, people who don't need their required minimum distributions (RMDs) can use that money to meet philanthropic goals and support qualified charities like the PSO in a strategic way.

## A Tax-Friendly Way to Give

IRA owners age 70½ or older can make qualified charitable distributions (QCDs) from an IRA. For retirees who don't need their RMD for living expenses, this can be a creative and efficient way to make charitable gifts. These distributions do not qualify for a charitable income tax deduction, but they come with two powerful benefits:

- They are not taxable (up to \$108,000 in 2025).
- They count toward your RMD if one is due (generally starting at age 73).

These tax savings can be significant and are particularly useful with today's high standard deduction. Since many people don't itemize their taxes anymore (at least not every year), they can't use the charitable income tax deduction common with other types of gifts.

You can make a gift directly from your IRA to the PSO each year if you wish.

**Example:** Luke does not need money from his IRA to meet his expenses this year, but he is required to take an IRA distribution of \$20,000. He also plans to support our work. In his 24% tax bracket, the tax on his RMD will be \$4,800. If he makes a qualified charitable distribution of \$20,000 to the PSO, though, he satisfies his RMD and pays no tax on the distribution. The entire \$20,000 serves as an immediate force for good, and Luke saves the \$4,800 he would have paid in taxes. Luke could even give an amount *greater* than his RMD and still pay no tax on the distribution, subject to the annual limitation (\$108,000 in 2025).\*

## Charitable Remainder Trusts

A charitable remainder trust (CRT) provides a way to make a significant gift while creating an income stream for yourself or loved ones. After you transfer property (cash or securities, for example) to the trust, the trust makes tax-advantaged income payments for life (or a period up to 20 years) to the named beneficiary or beneficiaries (there can be more than two). At the end of the trust term, the remaining amount is distributed to the PSO as a gift.

There is a great deal of flexibility regarding how benefits are paid and how beneficiary arrangements are specified. Your gift qualifies for a charitable deduction equal to the present value of the deferred gift we will receive.

**Note:** You can also fund a CRT directly from your IRA. This life-income QCD is limited to \$54,000 (in 2025). Since \$100,000 is generally considered a reasonable minimum amount for a CRT, this is only practical if you and your spouse combine distributions from your own IRAs into a single CRT. The same benefits apply—the distribution is tax free and counts toward your RMD. The rules are a bit different for CRTs funded from your IRA, including that income can only be paid to you and your spouse and income payments are taxed as ordinary income.

\* All examples are for illustrative purposes only.



## IRA Gifts at a Glance

	Outright Gift	Life Income Gift
Who	IRA owners age 70½ or older	IRA owners age 70½ or older
When	Annually	Only once
How	A direct transfer from your IRA to charity	A direct transfer to create a new CRT
How much	Up to \$108,000 in 2025	Up to \$54,000 in 2025 (\$108,000 if spouses combine their distributions)
Why	Pay no tax on the distributed amount; the distribution counts toward your RMD if one is due	Pay no tax on the distributed amount; the distribution counts toward your RMD if one is due; secure a lifetime income stream for yourself and/or your spouse

### Consider Creating a Legacy

Not ready to make a gift today? Your IRA can also be a force for future good. Naming the Pittsburgh Symphony Orchestra as the sole or partial beneficiary of your IRA is an easy gift that costs you nothing today and can be adjusted or revoked if your goals or circumstances change.

Retirement assets can make a powerful, strategic gift. Left to heirs, they are highly taxed—once in the estate and again as income to the beneficiaries. Stocks, bonds, mutual funds, and real estate are not subject to income tax when transferred to heirs (although they will eventually be taxed when they are sold). By using IRA assets to make gifts and leaving other assets to family members, you minimize the income tax burden on your heirs, leaving more to your intended beneficiaries while helping us engage, enrich, and inspire through great music.



Movie Night with the PSO at Heinz Hall.

© GEORGE LANGE

## Giving Today *and* Tomorrow

Because there are many ways to give, combining different gift options is sometimes the most effective way to reach your charitable goals. A blended gift is simply a combination of two or more gifts—often a current gift and a future gift. When two different gifts join forces for good, you can meet specific planning goals, enjoy the satisfaction of making an impact today, and help ensure our work well into the future.



Principal Pops Conductor, Byron Stripling, visits with Wilkinsburg School District students. October 2024.

## The Good You Can Do

If you are an IRA owner age 73 or older, you can count on taking taxable RMDs each year (or facing significant penalties). Fortunately, you can also count on the option to fulfill your charitable goals *and* your distribution requirement with a tax-free gift from your IRA. It is a simple, effective way to do good for others.

With thoughtful action today, you can make an important impact on artistic excellence for future generations. Please contact us for more information. We are here to help in any way we can, and we are happy to send our informative free booklet, ***A Gift from Your IRA***. Thank you for supporting our mission to inspire those in the Pittsburgh region and around the world with unparalleled musical experiences.

## WELCOME NEW MEMBERS

*The Pittsburgh Symphony wishes to recognize the following individuals who joined the Steinberg Society between April 2024 and March 2025:*

Anonymous (12)  
James\* & Sandra Bobick  
Ms. Mary Patricia Brown  
Sean & Sherri Collins

R. Drew & Mary S. Kistler\*  
Martha & Ramen A.\* Raak  
Catharine M. Ryan & John T. Ryan III  
Robert & Janet Squires

*\*Deceased*

  
PITTSBURGH SYMPHONY ORCHESTRA  
**STEINBERG  
SOCIETY**

**WELCOME LETTER** (continued from cover)

Whether on the international stage or at home at Heinz Hall, this work would not be possible without the dedication and artistry of every musician, conductor, recording partner, educator, and of course, each of you as part of the PSO's audience and donor family.

We recognize and appreciate the many ways you support the Pittsburgh Symphony and invite you to consider options, like the IRA information inside, to create a future legacy with the orchestra while offering creative tax benefits for you and your family.

With gratitude,



Camilla Brent Pearce  
Senior Gift Planning Officer

**FOR INFORMATION, PLEASE CONTACT:**

**Camilla Brent Pearce**  
Sr. Gift Planning Officer  
412.392.4842  
cpearce@pittsburghsymphony.org

**Pittsburgh Symphony Orchestra**  
600 Penn Avenue, Ste 1  
Pittsburgh, PA 15222-3209  
**PittsburghSymphony.org**

Be sure to consult your tax and financial advisors before making any planned gift.

**SAVE THE DATE**  
**2025 Steinberg Society Recognition Luncheon**  
Sunday, May 18th at noon.

This year's Steinberg Luncheon will be held in the Dorothy Porter Simmons Regency Rooms at Heinz Hall. The event includes a special musical interlude featuring PSO Principal Harp, Gretchen Van Hoesen, and Second Violin, Yingchen Zhang. Invitations will be mailed in April to all Steinberg Society members.

**Interested in joining us?**

For more information, please contact Camilla Brent Pearce at 412.392.4842 or cpearce@pittsburghsymphony.org.

**Pittsburgh Symphony Orchestra**

600 Penn Avenue, Ste 1  
Pittsburgh, PA 15222-3209

**Use your IRA to bring great music into every life. Learn more today.**

- Please send your free brochure, **A Gift from Your IRA.**
- I am considering / have made (circle one) a gift from my IRA directly to the PSO.
- I am considering / have made (circle one) a future gift to the PSO in my will or living trust or through a charitable beneficiary designation.
- I would like to know more about:

---

---

---

---

---

.....

*Donors who inform us that the Symphony is included in their long-term financial plans are welcomed as members of the Steinberg Society. Steinberg Society members may opt to receive recognition in concert programs, on the PSO website, and on the Steinberg Legacy wall in the Grand Lobby of Heinz Hall, plus invitations to Steinberg Society events during the season.*

---

NAME

---

PHONE

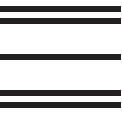
---

EMAIL



PittsburghSymphony.org

Please tear off the card, fold in half, and tape closed to mail.



PLACE  
STAMP  
HERE

PITTSBURGH SYMPHONY ORCHESTRA  
600 PENN AVE STE 1  
PITTSBURGH PA 15222-3209

