

Information for Gifts of Stock

White Pine Community Church

White Pine Community Church accepts gifts of appreciated stock and mutual funds. Donating appreciated stock is one of the easiest ways to give more to causes you care about. By donating stock that has appreciated for more than a year, you are actually giving up to 20 percent more than if you sold the stock and then made a cash donation. The reason is simple: If you donate the stock directly to a charity, there are no capital gains taxes to pay. Plus, you are still eligible to deduct the full fair-market value of the asset you donated from your income taxes.

For example, if a person bought a stock for \$10,000, and over time the stock appreciated to a value of \$50,000, gifting the stock may save the capital gains taxes owed on the \$40,000 increase in value, plus the donor receives a tax deduction for the full \$50,000 value of the stock.

Typically for tax purposes, transfers of stocks or exchange-traded funds (ETFs) are valued at the average of the high and low price on the day of the transfer to the church, and mutual funds at the closing price on the day of the transfer. This value may differ from the amount received by the church. Consult a tax advisor for current IRS requirements.

Securities held at a bank or a brokerage account are generally accepted for transfer to the church brokerage account. After the transfer, the church will immediately sell the securities and transfer cash to the general fund.

Transfer steps:

1. Give your broker/bank/mutual fund the following information to allow them to initiate the transfer into White Pine Community Church's Morgan Stanley brokerage account:

DTC #: 0015

For the benefit of: White Pine Community Church

Account #: 606-026872

Address: Morgan Stanley LLC, 100 Middle Street, 3rd Floor, Portland, ME 04101

2. You or your financial advisor should notify the Church Administrator, Sarah Cass, at 207.829.8232 or email sarah@whitepinechurch.org, and provide the following information concerning the gift:

- Name of company from which stock was transferred.
- Name of stock or fund.
- Number of shares transferred.
- Date of transfer.

This is important to ensure you receive credit on your church giving statement.

3. Upon receipt of the gift, the church will send you a donation acknowledgement letter.