

Stock may be the best asset for you to give to City Church in light of certain tax advantages. If you give appreciated stock that you have held for at least one year and a day, you can deduct the full, fair market value. By giving appreciated stock to the church, you avoid paying capital gains tax as well as ordinary income tax, and City Church can sell the stock tax-free.

If you wish to give stock gifts to City Church by electronic transfer, please follow the procedures outlined below:

1. Contact [Robin](#) Kirscher in the City Church office to obtain our City church account information with RBC Wealth Management.
2. Contact your financial institution or brokerage firm and inform them that you wish to give a stock gift to your church. They will most likely ask you to submit the request in writing.
3. Contact [Robin](#) at City Church with the following information (you may send an email or your broker may send a letter):
 - o • Date you initiated the stock transfer with your broker
 - o • Name of stock you will be transferring
 - o • Number of shares of stock you will be transferring
 - o • Where you would like the funds to go (you can approximate values or give percentages if you are indicating more than one fund. We will not know the available total until all transactions are complete):

- o General Ministry Fund
- o Facility (facility improvements)

It is important to communicate with Robin at City Church for two reasons:

First, City Church policy is to sell the securities upon transfer, making the proceeds immediately available for funding. Since RBC Wealth Management does not watch our account daily, we need to notify them when a transaction is in process.

Also – City Church will receive a record of the stock receipt and sale from RBC Wealth Management, but the record will not state your (the donor's) name. City Church will need to know that you donated the stock in order to issue a letter for tax purposes.

Please note:

1. The letter City Church sends you will be an acknowledgement of the stock gift received (name of stock,

shares given, and date) and can be used as documentation for tax purposes. Since stock is a non-cash

donation, the IRS does not allow churches to state the amount the stock was worth.

2. The fair market value of the stock shares for your tax purposes should be calculated as the average price

between the highest and lowest quoted selling prices on the valuation date – or the date that RBC

Wealth Management received the stock.

3. Especially at year-end, it is important to know that the arrival of the stock transfer at RBC Wealth

Management is the event which determines the date of the gift, not the day you contact your broker with

instructions to transfer the stock. Please allow ample time for transactions to be completed.

4. Since there are limits to deductible amounts, since you will need to record the fair market value of the

stock on the day of transfer for tax purposes, and since you may need to fill out IRS Form 8283 if the gift is valued at more than \$500, please consult your tax advisor.

If you would like to make a stock gift that cannot be transferred electronically, please contact [Robin](#).