

DONATING SHARES OF STOCK TO YOUR CHURCH

Unitarian Universalist Society of Mill Creek

You may contribute shares of corporate stock or mutual funds to your church or any charity and avoid paying any income tax on gains in its value since you acquired it. You will be able to deduct the value of the gift at market value from your Federal and Delaware income taxes, if you itemize deductions. In this way you can save the money which you would have paid on the capital gain when you sell it. The savings also applies to contributions of any other asset which has increased in value while you held it – like: cars, real estate, collections, etc. **The key to obtaining the tax advantage is to contribute the asset directly to the church or charity without selling it while you hold title.**

The procedure to follow when making such a contribution is generally as follows. If you have any doubts or questions you should consult your tax advisor or your broker. The Unitarian Universalist Society of Mill Creek has established a brokerage account with **WSFS Investment Group** – to receive stock you wish to contribute. Generally, UUSMC will not hold the shares and risk a change in market value; but will immediately sell the shares and put the money into the church's bank account.

To make a stock gift to UUSMC you should look up the price per share and divide it into the total amount you wish to give. That will show you the number of shares to give. Write a letter, similar to the 'sample letter' on the next page, to your broker who now holds your stock; instructing them to make the stock transfer directly to the **Unitarian Universalist Society of Mill Creek** on the date you select. If your broker is not WSFS Investment Group, your instructions must include the following:

National Financial Services

DTC Number: 0226 (Depository Trust Company)

Account Number: H2Y-210443

If you have actual stock certificates, you can also donate these to the UUSMC. Please call our contact at WSFS, Amy Pollock, and indicate your intentions to transfer your shares as a gift to your church's account. They will make arrangements with a local WSFS branch to receive your stock shares. The WSFS branch office will give you a receipt for the certificates and forward the stock shares to the WSFS Investment Group.

The value of your gift for tax purposes will be the market price provided to UUSMC on the date the stock is received into the UUSMC Brokerage Account. Since it is unlikely the value of your gift will be exactly the amount of your pledge, you may purposely give a little above your pledge or make up the difference with a check. UUSMC will send a letter after the exchange for your tax documentation.

WSFS Contact:

Amy Pollock at (302) 283-4210

Please keep a written record of your instructions to your broker and either email bookkeeper@uusmc.org or send a copy of the letter to "UUSMC Bookkeeper" at 579 Polly Drummond Hill Road, Newark, DE 19711. If you have further questions regarding stock donations to the UUSMC, please contact Lauri Rickard (610)255-4759.

The letter on the following page can be used as a template for your letter to your broker. In the letter below, please update or change the text appearing in **BLUE**.

John Doe
329 Smith Rd.
Newark, DE 19711

April 22, 2021

Merrill Lynch
Suzie Smith
724 Lancaster Ave.
Wayne, PA 19807

Dear Suzie:

Please use this letter as authorization to promptly transfer shares from my brokerage account to my church per the following instructions. The transfer is a charitable donation to the church's Operating Fund.

Transfer **one-hundred and fifty (150) shares of ABC Company Brokerage Account #210293. Please use the ABC stock acquired on 11/5/96 at a unit cost basis of 25.695.**

To: Unitarian Universalist Society of Mill Creek
579 Polly Drummond Hill Rd
Pike Creek Valley
Newark, DE 19711

To: UUSMC Brokerage Account Number: H2Y-210443

At: National Financial Services
DTC # 0226

Please advise me of the market value on the day of this transaction for my tax records. If you run into any problems feel free to reach out to our WSFS contact, Amy Pollock, who will coordinate the sale of the stock. Her phone number is 302-283-4210.

Sincerely,

John Doe

cc: Unitarian Universalist Society of Mill Creek
Attention: Bookkeeper
579 Polly Drummond Hill Rd
Pike Creek Valley
Newark, DE 19711

Email: bookkeeper@uusmc.org Telephone: (610)255-4759 for Bookkeeping issues only