

Processing Non-Cash Donations Policy

Gifts of Stock, Bonds, or other Transferable Securities

Donation Procedure:

The typical process for donations of stocks, bonds or other transferable securities is outlined below. Exceptions to this process may be necessary, based upon the transaction.

Step 1 – Donor completes an *Authorization for Transfer of Securities* form. This form includes the information the church, its brokerage firm, and the donor's brokerage firm* will need to facilitate the transaction. The donor must submit a completed and signed copy to the parties listed on the form prior to the transfer of shares.

* Rules may vary so please check with your broker to understand their specific requirements.

Note: Christ Church reserves the right not to accept donations of assets that are either too difficult to immediately liquidate and/or represent holdings in a business/organization of questionable moral criteria.

Step 2 – Church sends donor a letter of receipt of asset. Once the asset has been successfully transferred to the church's brokerage account, the church will mail the donor a letter or receipt. The letter acknowledges receipt of a specified number of shares and the date they were received.

Please note that Christ Church will not state the value of the asset donated. The donor carries the responsibility to assign the value of the asset donated for tax purposes; therefore the value of this donation *will not* be reflected in the donor's year-end contribution report.

Step 3 – Church liquidates the asset at its earliest possible opportunity. The church's policy is to not maintain ownership of non-cash property; therefore we will liquidate the shares donated at the earliest possible opportunity.