



GIVING HERE MATTERS

Gifts of Stock

A contribution of appreciated securities can produce significant tax savings for you and help you be more philanthropic than you thought possible. That's because you may be eligible to receive a double benefit: an immediate charitable deduction for the current fair market value of the securities you contribute, and without being subject to capital gains tax on the appreciation in value. The fair market value of your contributed securities may be eligible to be deducted up to 30% of your adjusted gross income. In addition, if the amount is larger than you can use in one year, you may be able to carry the surplus as a charitable deduction over the next five years.

Whatcom Community Foundation does not provide tax, legal or accounting advice. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors for your unique situation.

Procedures for donating stock to Whatcom Community Foundation

1) Notify your broker that you are making a gift of stock to Whatcom Community Foundation, including:

- Name of stock and number of shares to be transferred
- Name of fund(s) at Whatcom Community Foundation to be credited
- **Whatcom Community Foundation's brokerage account information:**
 - Charles Schwab**
 - Account #7345-7312**
 - DTC# 0164**
 - Phone# (800) 435-9050**

2) Please send Missy, Gifts and Grants Administrator at Whatcom Community Foundation, the information above plus:

- Approximate value of shares
- Anticipated date of transfer
- Gift Designation
 - unrestricted
 - a specific fund – please provide the fund name
 - a community foundation program – please provide the program name
 - pass-through gift for a grant to another Federal nonprofit organization – (please contact Missy for more information on this type of gift)
- Your contact and recognition information

Missy's contact information is: phone 360-671-6463, or email missy@whatcomcf.org

3) Once the stock is received in our brokerage account, we will instruct our broker to sell (immediately in most cases) and send the proceeds by check for credit to the specified fund.

- 4) The broker provides the high, low and mean value of the stock on the date of transfer and the amount of the net proceeds.
- 5) The Foundation sends acknowledgement of the donated value (tax-deductible amount) to the donor, based on the average of the high and low traded values of the stock on the date of the transfer.
- 6) The proceeds are credited to the fund.

If you have any questions about these procedures, please contact Missy or Pam at 671-6463 or e-mail to wcf@whatcomcf.org.