

## Ways to Give

### Strategies

**Your Pledge:** Consider a pledge amount that is comfortable for you to fulfill not just in one year, but over the course of two or more years.

**Cash Flow Gifts:** You can donate significantly by giving smaller amounts at higher frequencies. Weekly, semi-monthly, or monthly giving allows large gifts to be reached in smaller steps.

**Diverted Funds Gifts:** Freeing up funds that are currently going to other areas of discretionary spending allows one to increase giving for God's work.

**Delayed Expenditures:** The delaying of spending can make funds available for increased giving. The purchase of major items such as automobiles or trips, when postponed, facilitates substantial opportunities to give.

**Income Producing Assets:** Interest income, rental property payments, or monies from other income producing assets provide for increased giving.

**Sale of Assets:** Sale of major assets - such as a house, car, land, or business - can provide available income for giving.

**Charitable Giving Resources:** Reviewing all of one's charitable donations in light of their impact on the kingdom of God can also provide opportunities for significant giving to the church.

**Savings and Annuities:** Savings for special projects, retirement or a "rainy day" may offer a resource for increased giving. Often we realize that a portion of our savings may safely be given to the work of God's kingdom through our church.

### Gifts-In-Kind

#### **What Are Gifts-In-Kind?**

Transferring ownership of an asset, rather than selling the asset and giving the cash, is a gift-in-kind.

#### **What Kind of Assets Should I Give?**

Appreciated investment property held more than one year (such as stocks, mutual fund shares, bonds, real estate, collectibles, and other such property) can have significant tax advantages. Personal property (including automobiles, jewelry, and other items) may also be given.

#### **Why Give Gifts-In-Kind?**

The tax code can be generous toward this form of giving. Giving the asset to the church, then letting the church sell it, eliminates potential capital gains taxes and can increase after-tax proceeds.

#### **How Does The Tax Benefit Work?**

Itemized Deduction: The individual or business may be allowed to include 100% of the market value of most such assets as charitable contributions for tax purposes if held more than one year.

Capital Gains: Transfer of property does not generate a capital gains tax. The church, as a tax exempt entity, will realize the full market value, less transaction costs, at time of sale without paying capital gains taxes.

First Presbyterian Church  
Vero Beach



### What If I Sell First, Then Give the Cash?

You may be subject to capital gains taxes, thereby reducing the after-tax proceeds from the sale. Example:

	<u>Sell First</u>	<u>Gifts-In-Kind</u>
Market Value (MV)	\$20,000	\$20,000
Cost Basis	(\$10,000)	N/A
Gain	\$10,000	N/A
Tax @ 20% (T)	(\$2,000)	none
Proceeds to Church (MV-T)	<u>\$18,000</u>	<u>\$20,000</u>

#### **How Do I Give Gifts-In-Kind?**

The following outlines how to donate stocks, mutual fund shares, and bonds, if held in "street name".

#### Stock Transfer Instructions

1. Contact your broker to request the transfer
2. Provide the following to your broker:
  - Firm: Charles Schwab (*for example*)
  - Acct Name: First Presbyterian Church Vero Beach
  - DTC#: *Call the church office for this number*
  - Acct #: *Call the church office for this number*
  - Contact: Kimberly Ball 772-562-9088
3. You will be provided with stock powers or transfer papers to complete the transfer
4. For certificates in your possession, take them to a financial institution that offers Medallion Stamp services to have your signature guaranteed.
5. Phone the Business Office at 772-562-9088 to notify the church of the asset being transferred, who is sending it, and when to expect it

### Required Minimum Distributions (RMDs) from your IRA or Qualified Accounts

Our government requires us to take "minimum required distributions" from our tax-deferred accounts so that it can extract from us taxes on those deferred balances. Often, many people do not need the income that these distributions create. What better way to avoid paying this obligatory tax than to direct the distribution to the Church. A distribution from your IRA can be made directly to First Presbyterian Church and it will not be included in taxable income up to a limit (in 2025) of \$108,000 for an individual, or \$216,000 for a married couple filing jointly. And it will count toward your annual Required Minimum Distribution (RMD). You should consult your tax advisor for further information.

Please instruct the IRA custodian to indicate "Sanctuary Fund" on the memo line of the check and to make the check payable to:

First Presbyterian Church of Vero Beach, 520 Royal Palm Blvd, Vero Beach, FL 32960

***If you have any questions, please contact Bill King, Campaign Co-Chair (917) 375-7160, Scott Westermann, Campaign Co-Chair (719) 649-1214, or Kimberly Ball, Financial Administrator at the church (772) 562-9088.***



