

Charitable Giving Methods to Cotuit Federated Church for the Capital Campaign



Charitable Stock Gifts

You may avoid taxation of all capital gains (federal and state) on the appreciated value of stock if it is gifted directly to the church.

If you plan to gift stock to the church, please have your broker contact KSP Financial Consultants at 781-890-6460 and speak with either Corrine Sonia (x107), Robert Zdanis (x 111) or Matthew Sliwa (x112). Alert them to be on the lookout for the stock transfer and obtain from them the account number for the Cotuit Federated Church, which your broker will need to do the transfer. Then have your broker deliver the stock directly to our broker via the Depository Trust Company system to the church's account at National Financial Services and Commonwealth Financial Network (DTC number 0226).

Our broker will immediately sell the stock and notify the church of the dollar amount of the gift. They will then forward the money to the church's Eastern Bank account for the Capital Campaign.

If you have questions about tax matters regarding your gift of stock to the church, please consult your personal financial or legal advisor.

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Charitable Gifts from IRAs

If you are 70 1/2 or older, consider taking advantage of a tax-efficient way to benefit the church. Make an income tax-free distribution, up to \$100,000 directly from your IRA to the church. The transfer generates neither taxable income nor a tax deduction, so you benefit even if you do not itemize your deductions. Also, if you have not yet taken your required minimum distribution for the year, the gift can satisfy all or part of your requirement.

Federal tax regulations permit each person who has attained age 70 1/2 to gift money to charities directly from his/her traditional IRAs in a tax advantageous manner. Such a gift is called a Qualified Charitable Distribution (QCD). The total annual QCDs from all IRAs cannot exceed \$100,000 per individual. There are many advantages. First, a QCD counts toward satisfying the individual's required minimum distribution for the year. Second, a QCD is excluded from the individual's taxable income (both federal and state). Third, the donation lowers Adjusted Gross Income on the Federal tax return, which may lower Medicare premiums and may also increase medical deductions, if itemized.

To qualify, the distribution must be made directly from an IRA to the church. To initiate this donation, direct your financial institution to mail a check from your IRA to:

Cotuit Federated Church
Attn: Financial Secretary
P.O. Box 436
Cotuit, MA 02635

Be sure to request that your financial institution includes your name and the purpose of the donation either on the check or in their correspondence to the church.

You must follow all the IRS's rules for a Qualified Charitable Distribution. If you have tax questions, please consult your personal financial or legal advisor.