

Guide to Giving: Wayne Presbyterian Church

Wayne Presbyterian is a 501(c)3 non-profit organization (EIN 23-1370479). As such, donations made are generally recognized as charitable contributions for tax and estate purposes.

**** THIS IS NEITHER TAX NOR LEGAL ADVICE - ALWAYS CONSULT YOUR TAX ADVISOR BEFORE MAKING TAX-RELATED DECISIONS ****

While cash donations are the easiest to accept and process, there are other assets that can be donated to Wayne Presbyterian that may provide significant additional benefit – to you and the church. Here are some examples:

Charitable IRA Qualified Distributions – Taxpayers of age 70 ½ and older are annually able to make a direct transfer of up to \$100,000 from an IRA to qualified charities (Wayne Presbyterian meets this requirement) and count those transfers against the required minimum distributions. These distributions are not included in a taxpayer's income and therefore not reported as charitable deductions.

*** VERY IMPORTANT – Do not take the distribution yourself and forward to WPC. In order to qualify as a Charitable IRA Qualified Distribution, the payment must go directly to WPC.**

Appreciated Securities – If you have investments in publicly-traded securities (i.e. Stocks, Bonds, etc.) that have appreciated in value, they can be donated directly to Wayne Presbyterian and a charitable deduction received for the fair market value. Again, it is important to arrange for the direct transfer of securities to WPC. Do not sell them and transfer the proceeds. Your investment manager will know how to do this transfer.

Illiquid Assets – Some valuable assets such as real estate; limited partnership interests; interests in private equity, venture capital or hedge funds; restricted company shares or options; annuities, valuable artwork or precious metals can also be donated to Wayne Presbyterian Church. However, the value of the charitable deduction varies depending upon the asset, the value and a number of other factors. Please inquire with the Stewardship Committee about the process for these types of donations and we will be glad to help. Due to the complexity of these transfers, minimums apply.

Donations from other Not-for-Profit Entities – If you have a private family foundation, a donor-advised fund, company foundation or corporate matching program, please take a moment to consider introducing Wayne Presbyterian Church to them. As a 501(c)3 organization, all contributions to Wayne Presbyterian Church by these organizations are recognized as qualifying distributions for tax purposes.

Testamentary Donations – Over the years, many former members and friends of Wayne Presbyterian Church have sought to memorialize the spiritual richness WPC brought to their lives by donating a portion of their estate upon passing. Often such a bequeathment provides surviving family members an ongoing warm and comforting reminder of a loved one, knowing

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that their posthumous generosity continues to support the good works and community of the church. It is helpful, but not necessary, for the Stewardship Committee of the Church Session to be aware of these testamentary donations so we assist in time of need. They may remain confidential, if requested by the donor.

Please contact Neil Hartman, the WPC Director of Finance at 610-688-8700 x216 or nhartman@waynepres.org to obtain transfer forms and instructions.

If you have questions about donating any of the assets described above, please contact David Benway, Chair of our Stewardship Committee. His phone number is 215-640-3436 and his email is david.w.benway@jpmorgan.com.