

# Diocese of Palm Beach

## DONATING SECURITIES

### **Gifts of stock/securities**

If you own non-cash property such as stocks and mutual funds that have grown in value and have been held more than one year, you can enjoy greater tax savings by donating the securities to the Diocese of Palm Beach for use wherever the diocese deems the need is greatest or for use by a specific parish or ministry in the diocese.

For regularly traded stock on a stock exchange, the charitable deduction is determined by using the average between the high and the low prices on the date of the gift. For over-the-counter stock, the average between the closing bid and asked prices on the date of the gift is used.

There are three commonly used methods to deliver securities to the Diocese of Palm Beach or any of its entities. Any of these methods will obtain the appropriate tax benefits of your gift. **To expedite the process, we highly recommend delivering stock through a broker.**

## **Gift matching**

If you work for certain companies, your gifts will be matched. You can check the name of the company you work for here, on Charity

Navigator: <https://www.charitynavigator.org/index.cfm?bay=content.view&cpid=1799>.

## **Deliver stock through a broker**

Instruct your broker to transfer the stock to the Diocese of Palm Beach's account; do not instruct your broker to sell the stock, either in your name or in diocese's name. You or your broker should contact the Office of Development at (561) 775-9518 for further instructions.

Your charitable gift deduction is calculated on the date the security is transferred into the diocese's brokerage account.

## **Stock transfer forms**

- [Irrevocable Stock or Bond Power](#)
- [Stock Donation Form](#)

## **Deliver stock by hand**

You can either endorse the back of the stock certificate(s) in our presence or sign a separate stock assignment form, often called a [stock power](#). If you cannot or do not wish to deliver the stock to us at our offices, we may be able to arrange a meeting with you at your home.

## **Deliver stock by mail**

You may mail stock certificates to the Diocese of Palm Beach. Please send the unendorsed stock certificate(s) and the signed Irrevocable [Stock or Bond Power\(s\)](#) in separate envelopes to:

[Vito Gendusa, CFO](#)

Diocese of Palm Beach

P.O. Box 109650

Palm Beach Gardens, FL 33410-9650

Phone: (561) 775-9518

- It is highly recommended that securities be sent by registered or certified mail, return receipt requested. The [Irrevocable Stock or Bond Power\(s\)](#) may be sent by first-class mail.
- Please enclose a brief cover letter, including your name, address, telephone number and a description of the security and any designated purpose for which the gift is being made.
- A separate [Irrevocable Stock or Bond Power](#) is necessary for each certificate of stock.
- Please be sure to sign the [Irrevocable Stock or Bond Power\(s\)](#) and the cover letter exactly as the name reads on the stock certificate.
- Do not fill in our name on the [Irrevocable Stock or Bond Power\(s\)](#).

The value of your charitable gift deduction is calculated on the postmark date.

For further information, please call (561) 775-9518 and speak with Vito Gendusa, CFO, in the Office of Development at the Diocese of Palm Beach.