



St Philip's
episcopal church

worship • love • action
a church for all people

The Rev. Maryann D. Younger
Rector

The Rev. Gabriel Lamazares
Associate Rector

The Rev. Jill Staton Bullard
Deacon

403 E Main Street
Durham, NC 27701
919-682-5708
stphilipsdurham.org

Donate Appreciated Stock to St. Philip's and Potentially Receive Beneficial Tax Treatment

Benefits: In most cases, when you donate appreciated stock to St. Philip's, you receive a tax deduction for the fair market value of the stock at the time of donation, AND neither you nor St. Philip's pays capital gains tax on the appreciation of the stock since when it is sold.

So if you purchased stock for \$10 and it's now worth \$25, you can donate that stock directly to St. Philips, receive a deduction of \$25, and not have to pay capital gains tax on the \$15 appreciation.

Another scenario is that you were planning to give \$50 in cash to St. Philip's. Instead, you donate stock worth \$50 in which you have a tax basis of \$15. You receive a \$50 deduction and can use the cash you were going to donate to St. Philip's to purchase the same stock back for \$50. Then whenever you sell that stock, your basis increased from \$15 to \$50, without paying any capital gains tax.

Please consult with your tax and legal advisors for advice on whether this situation applies to you. St. Philip's cannot give you tax advice.

How to Donate Appreciated Stock:

1) Contact Parish Administrator Nia Oxley at 919-682-5708 or nia@stphilipsdurham.org before donating stock. Please have this information readily available:

- Your full name
- The name of the stock
- The number of shares you are donating
- How you wish your gift to be allocated at St. Philip's

It is critical that you advise St. Philip's of your donation in advance. Otherwise, we have no way to tell who donated the stock and cannot give you proper credit for the donation. Please do not rely on your broker to provide this information to St. Philip's.

2) Inform your broker that you want to donate appreciated stock and provide the details below. Many brokers have a specific form for stock donations. Generally, you want to donate the stock with the lowest tax basis – you should consult your financial advisors.

- Morgan Stanley, DTC# 0015
- FBO St. Philip's Episcopal Church
- Account #760-108819
- Attention Jessica Hacker 919-490-7104

This information is provided to assist those who wish to provide financial support to St. Philip's Episcopal Church. Nothing contained herein should be interpreted as legal, tax, or financial advice. You should discuss your particular situation with your professional advisors.