Giving to Cornerstone Bible Fellowship Through Stocks or Retirement Accounts
Thank you for considering a gift to Cornerstone Bible Fellowship. In addition to cash or checks, there are other ways to support the ministry through appreciated stocks or retirement accounts. These options may also provide tax benefits, depending on your individual circumstances.

Giving Through Your Retirement Account

- If you have a traditional IRA, you may be required to withdraw a certain amount each year. This is called a Required Minimum Distribution (RMD).
- If you are age 70½ or older, you may be able to make a donation directly from your IRA to CBF through a Qualified Charitable Distribution (QCD). This donation may be excluded from your taxable income and, if you are required to take annual withdrawals (RMDs), may count toward that requirement.

Potential benefits:

- The donated amount may not count as taxable income when handled correctly.
- It may count toward your required annual withdrawal.

Your financial advisor or IRA provider can help arrange the gift. The church treasurer can provide CBF tax identification number (EIN).

Giving through stocks in a non-retirement account:
If you own stocks that have increased in value, you may be able to donate the shares directly instead of selling them and giving cash.

For example:

- You purchased stock for $2,000, and it is now worth $10,000. If you sell it, you may owe taxes on the $8,000 increase in value.
- If you donate the stock directly to charity, you can generally avoid capital gains tax on that increase. You may also qualify for a charitable tax deduction, depending on your circumstances.
- Generally, stocks held for more than one year offer the greatest potential tax advantages when donated directly.
- This can be a meaningful way to support the church while potentially receiving tax benefits.

How Can You Donate Stock?

- You can work with your financial advisor or brokerage company, such as Fidelity or Charles Schwab, to arrange a direct stock donation.
- You may also use a Donor Advised Fund (DAF) through Charles Schwab's DAFgiving360. A DAF is a charitable giving account that allows you to donate stock, have the shares sold, and recommend that the proceeds be given to Cornerstone Bible Fellowship.

CBF is already listed as an approved charitable organization through Schwab's Donor Advised Fund.

Step-by-Step Instructions for Giving Through Charles Schwab

Step 1: Open a Schwab Charitable Giving Account

- Visit www.dafgiving360.org.
- Select the option to open an account near the top right of the website. There is no minimum initial contribution required to open a basic account. Account fees may apply.
- Select **Open an Account** on the website and follow the instructions.

- **Important Reminder:** When recommending a grant from your charitable giving account, be sure to select Cornerstone Bible Fellowship as the charitable recipient so your gift is directed to the church.

Step 2: Transfer Your Stock

- After opening your account, log in to the Schwab DAFgiving360 website.
- Select **"Contribute Non-Schwab Assets."**
- Schwab will provide a Transfer Authorization Form. Send this form to your current brokerage company, such as Fidelity or another investment firm. The form authorizes your broker to transfer your stock shares electronically to your Schwab charitable account.
- You may also contact Schwab directly for help with the electronic transfer.

Step 3: Schwab Sells the Stock

- After the shares are transferred, Schwab arranges for them to be sold.
- Because the shares were contributed to a charitable fund, the sale generally does not result in capital gains tax. The proceeds are then placed in your charitable giving account.

Step 4: Send Your Donation to Cornerstone Bible Fellowship

Once the proceeds are available in your Schwab charitable account:

1. Select "**Grant**."
2. Search for "**Cornerstone Bible Fellowship Flagler Beach**."
3. Enter the amount you would like to donate.
4. Follow the instructions to recommend the donation.

Schwab will process the grant and send the approved funds directly to CBF.
Once you have recommended your donation, please notify the church treasurer so the church can properly identify and acknowledge your gift.

Step 5: What Happens to Any Remaining Money?

- If you do not recommend the entire amount at once, the remaining funds can stay in your charitable account.
- You can choose how those funds are invested, giving them an opportunity to grow until you are ready to recommend another charitable donation.
- Please remember that once money or stock is contributed to a Donor Advised Fund, it is dedicated to charitable purposes and cannot be withdrawn for personal use.

Need Help Getting Started?

- For questions about donating stocks or retirement funds, please contact your financial advisor or the church treasurer.
- The treasurer can provide CBF tax identification number (EIN).
- For questions about Schwab's Donor Advised Fund, contact Charles Schwab at (800 746 6216). Their hours are Monday through Friday, 8:00 AM to 7:00 PM Eastern
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Thank you for your faithful generosity and for helping support the ministry of Cornerstone Bible Fellowship.

***Important**: Donations from retirement accounts and appreciated stocks follow different IRS rules. A Qualified Charitable Distribution from an IRA must go directly to an eligible charity and cannot be made to a Donor Advised Fund. Tax benefits depend on your individual circumstances. Please consult your financial or tax advisor before making a donation.*