

Gifts of Publicly-Traded Securities & Mutual Funds

A few years ago, the Federal government eliminated the capital gains tax on gifts of **Publicly-Traded Securities and Mutual Funds**. If you own stocks, bonds or mutual funds that have grown in value, you will face a tax bill when you sell them. By donating them **directly** to Westside King's Church you can **eliminate your tax bill** and make a significant gift at the same time. This giving option is attractive if you have appreciated investments and wish to make a donation from savings rather than cash flow.

Why is a gift of publicly-traded securities and mutual funds beneficial?

Simple and Convenient – Securities are easy to transfer. Your broker transfers the securities from your account directly to Westside King's Church's brokerage account. The date of your donation will be the date the securities are received in our brokerage account.

Tax Advantages – By donating your appreciated securities or mutual funds directly to Westside King's Church you will receive two kinds of tax savings: a tax credit in the form of a charitable tax receipt and the elimination of the capital gains owed on the disposition of the investments.

Reduced Brokerage Fees – Many brokerage houses forego fees for charitable transactions. Ask your broker whether this applies.

Recognition – Your gift can be honoured during your lifetime.

Opportunity – An opportunity for you to make a significant gift to further the vision and mission of Westside King's Church to make the life of Jesus unignorable in our community and across the world.

How does it work?

Your gift will *not* qualify for the capital gains tax elimination if your securities are sold and the cash then gifted to a charity. The donation must be made "in-kind" to qualify for the capital gains tax exemption, so the securities must be transferred **directly** into Westside King's Church's brokerage account. A donation receipt is issued for the fair market value of the security on the date of transfer.

Please Seek Expert Advice: *Westside King's Church strongly recommends that you seek professional advice to ensure your financial goals are considered, your tax situation reviewed, and your planned gift is tailored to your circumstances. For further information and sample Will bequest clauses, please contact Lois Mah, Finance Manager, (403) 710-0409 ext 5241 or email lmah@wkc.org*

Guidelines for Transferring Assets*

Gifts of Publicly-Traded Securities and Mutual

Funds Brokerage Accounts

The easiest and safest method of transfer exists if your securities are in a brokerage account. Securities may be transferred by instructions from you, the donor, to your broker to transfer the securities directly from your brokerage account into Westside King's Church's brokerage account.

Stock or Bond Certificates

If you have stock or bond certificates in your possession, you may donate an endorsed certificate with your signature guaranteed by the bank or your broker, or an unendorsed certificate and a signed stock or bond power of attorney with the signature guaranteed. Certificates may be delivered by courier to Westside King's Church *if due precaution is observed*, that is, the unendorsed certificates and the stock or bond power of attorney are delivered separately.

Re-registering the certificates in the name of Westside King's Church is **not** recommended, as reregistration can take more than two weeks, during which time the value of the shares can change.

Transferring Mutual Funds

To transfer mutual fund units, the donor must send a letter of instruction to the fund company (e.g. AGF or McKenzie Financial, etc.) You, the donor must sign documents provided by the fund company. A letter of instruction states: *"I request that (Name of Mutual Fund) immediately transfer (number) _____ units from my account # _____ into the name of Westside King's Church. Do not sell or redeem this donation from my account. After Westside King's Church receives confirmation that the units are in its account, it may authorize the sale of the units to use to further its mission."*

****Westside King's Church Gift of Securities donation form should accompany your letter of instruction to your financial institution.***

GIFT OF PUBLICLY TRADED SECURITIES Transfer Intent Form

Step 1: *Prior to transferring securities to us*, please fax or email this form to:

Lois Mah
Finance Manager
Westside King's Church
3939 69 Street SW Calgary, AB T3H 3Y1

Phone: (403) 710-0409 ext 5241 E-mail:
lmah@wkc.org

Step 2: Donor information – Name of donor for charitable receipting purposes:

Name: _____

Address: _____ City:

_____ Province: _____ Postal Code: _____

Phone: _____ Email: _____

Please check one of the following boxes as to how you would like your gift allocated. If you would like to allocate your gift to more than one fund, please indicate the percentage allocation next to each box:

- Building Fund: _____%
Missions Fund: _____%
 General Fund: _____%

Step 3: This letter will confirm my intention to donate the following securities to Westside King's Church without restriction and which can be sold by Westside King's Church at any time it considers appropriate.

Names of Security: _____

Number of Units: _____

Authorization of Donor: _____

Date: _____

Step 4: Your Broker/Delivering Custodian Information:

Name of firm _____

Broker's name _____

Phone _____

Email _____

Step 5: To electronically transfer securities, please advise your broker of the following Westside King's Church broker details:

Name of Account: Westside Kings Church

Account #: 467-05227-15

Institution: Scotia McLeod

Attn: Jeff Miller

Suite 300, 119- 6 Ave SW, Calgary, AB, T2P 0P8

Dealer Code 9155

CU ID #: SCOT

Phone: 403.806.4121 / **FAX:** 403.298.7844

Email: jeff.miller@scotiamcleod.com

You will receive a Gift-in-Kind charitable tax receipt through the mail recognizing the value of your donation.

***Please be advised that the value of the donation receipt will be based on the closing price of the securities on the day that they are received into our account in accordance with our policy and Canada Revenue Agency (CRA) regulations.**

Please Seek Expert Advice: *Westside King's Church strongly recommends that you seek professional advice to ensure your financial goals are considered, your tax situation reviewed, and your planned gift is*

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