



GIFTS OF STOCK OR OTHER SECURITIES

Procedure for giving securities to the Community Foundation of Greater Memphis.

Tax Tip: In order to receive a fair market value income tax deduction, you must have owned the stock for longer than one year prior to making a gift.

If the stock is with a broker:

1. Call Vice President of Finance Mack McCaul at (901) 722-0025 for specific information regarding the Community Foundation's account numbers.
2. Complete a letter to your broker advising that you wish the stock to be transferred to the Community Foundation of Greater Memphis' account. The transfer should be made directly to the Foundation's account, keeping the stock in street name (a transfer which can be completed in a day or two). If you request that a stock certificate be issued in our name, the process can take as long as four weeks.
3. Send a copy of the letter of instruction to the Community Foundation and indicate which fund at the Community Foundation is to benefit from the transfer. This step is very important to ensure proper allocation of the gift.
4. It is important that you note the date of the gift. You will need the date for your tax return, and we need it for our record keeping. The date to be used is the date of transfer into the Community Foundation's account.

If you hold the certificate:

1. Complete a letter expressing your desire to give the stock to the Community Foundation of Greater Memphis and specify that the gift is intended for the benefit of the Community Partnership Fund or for a specific fund, such as a donor-advised fund.
2. Sign the stock certificate on the back as "transferor" exactly as the name or names appear on the front of the certificate. The information regarding transferee can be left blank to be completed by us.
3. Deliver both the certificate and the letter to the Community Foundation. We recommend hand delivery instead of mailing for security reasons; it is very difficult to obtain a duplicate of a lost certificate.
4. It is important that you note the date of the gift. You will need the date for your tax return, and we need it for our record keeping. The date to be used is the date the certificates are delivered to us or, if mailed, the date of mailing. We will send you an acknowledgement letter containing the information you need for filing your income taxes.

SAMPLE LETTER OF INSTRUCTION FOR GIFTS OF SECURITIES

A sample letter of instruction for gifts of securities is provided below for your convenience. We are happy to help you prepare this letter. Please remember:

1. Provide all necessary information to the Community Foundation before making a transfer from a broker. To ensure proper allocation of the gift, please notify us of the transaction at stockgifts@cfgm.org.
2. All parties on the account(s) must sign the letter. The firm holding the securities may also require a signature guarantee, which can be obtained from your bank or other financial institution.
3. Send the original letter to your broker. Send (via mail, email, or fax) a copy of this letter to the Community Foundation.

Date _____

Name and address of broker _____

Dear (name of broker):

Please accept this letter as my authorization to irrevocably transfer a portion of the positions from my account with your firm.

Account Number _____

1. (number) shares of (name of security)
2. (number) shares of (name of security)
3. (number) shares of (name of security)

Please deliver all eligible securities to the Community Foundation of Greater Memphis to account number _____ to benefit the (fund's name) Fund. Shares are to be transferred in kind and are not to be liquidated.

Sincerely,

Signature _____

Name (please print) _____

Signature (if required) _____

Name (please print) _____