

## **Procedures for Stock Gifts To Northwest Presbyterian Church**

When gifting stock to the church, please follow the procedures outlined below to assure the prompt and efficient transfer of the securities and proper credit to your pledge account.

1. Call Susie Boartfield in the church office and indicate that you will be making a stock transfer. Give her the name of the security and the number of shares to be transferred. There is no audit trail from the broker – all that the church brokerage account reflects are the shares coming into the account with no indication of the donor. **Please, be sure to let the church office know what you are doing so we can track the transfer and properly credit your account.**
2. If the stock you wish to contribute is held in “Street Name”, i.e., held in your brokerage account in the name of the brokerage firm, tell your broker to transfer the stock by “DTC”. This is an electronic procedure for transferring stock, which immediately credits the shares to the church’s account at Charles Schwab.

### **To transfer stock by DTC:**

- Indicate to your broker that you wish to make a DTC stock transfer to Northwest Presbyterian Church.
  - Provide the broker with:
    - Schwab's DTC Number                    0164
    - Northwest Presbyterian Church's Schwab Account Number            6717-2581
    - Remember to let the Church office know so they can track the transfer.
3. If you are donating stock by delivering the actual certificates, **the church must have a signed Stock Power form to complete the transfer.** A Stock Power authorizes the deposit of the shares into the church’s account. Once the deposit is completed, the stock will be immediately sold. A Stock Power form can be obtained from the church office, your broker, any bank, any Schwab office, or by calling Warren Wick. Please deliver the Stock Power form and the stock certificate to Warren Wick or to the church office.

### **Remember, do not sign the back of the stock certificate if you execute a Stock Power.**

Endorsing the stock to the church (naming the church on the back of the certificate) will significantly slow the transfer process, because the stock must be registered through the transfer agent in the church’s name before it can be sold. During this process, which takes about three weeks, you will continue to assume the market risk until the stock is sold and your pledge account is credited with the sale proceeds.

Finally, if you have any questions at all about gifting stock to the church, contact Susie Boartfield in the church office or via email [Susie@nwpcatlanta.org](mailto:Susie@nwpcatlanta.org), or Warren Wick at 404-231-3414 or via email at [wwick@lesesnecapital.com](mailto:wwick@lesesnecapital.com).

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