

Giving Funds to Wasatch Presbyterian Church

Q. Can I donate stock to WPC?

A. Yes! If you make charitable donations to WPC, you may want to consider giving appreciated stock instead of cash. With a charitable gift of appreciated securities held long-term (i.e. more than one year), the donation you make and the deduction you get are greater than they would be if you were to sell the shares, pay taxes on the appreciated amount, and then donate the cash proceeds instead.

Q. Can I use money from my IRA to donate to WPC?

A. Yes, WPC must receive your donation before Dec. 31 for you to apply it to that year's tax return.

- Funds from an individual retirement account (IRA) can be used for charitable donations.
- However, the tax break you get on your charitable donation cannot be combined with the tax break you get on your retirement savings - no double dipping!
- The IRS has established rules in order to ensure qualified charitable distributions (QDCs) are made properly.
- In both of the above options, please let the Investment Committee know of your intention by emailing, investmentcommittee@wpcslc.org, by December 18th at the latest.

Q. What is our stewardship commitment?

A. We have a Stewardship drive each Fall to invite individual donation commitments for the coming year. The Session of WPC combines our individual stewardship commitments to create a budget of expected income for the coming year.

Q. How is stewardship giving used?

A. The money that is pledged through our stewardship commitments is used to create a yearly budget for the operation and maintenance of the church building, to pay staff salaries, and especially to further the worship, Christian education for all ages and service work of WPC.

Q. What is the difference between stewardship giving and an offering?

A. A stewardship giving is an amount that is pledged annually, while an offering is anything given spontaneously beyond, but not in place of, the stewardship commitment. If you are new to Wasatch, and haven't made a pledge yet, please consider offering your gifts on Sunday morning.

Q. What is an endowment?

A. An *endowment* is a fund set up by a church to receive gifts and bequests from multiple donors, and its principal is maintained on a long-term basis, with interest and growth on that principal providing support of the church's mission into the future.

Q. Does Wasatch Presbyterian Church have an endowment fund?

A. Yes. WPC's general endowment fund is managed by WPC members on an Investment Committee, assisted by a professional brokerage, UBS. WPC's investment policy states that 4% of the invested assets (averaged over a rolling three-year period) can be used annually for the operating budget. Upon special approval by the Session, endowment principal can provide a reserve fund to sustain the church in an emergency or to support major projects like the renovation in 2002-03. Gifts to the endowment have been made in memory of a deceased loved one, in recognition of a special event or an unexpected blessing from heaven, or from an estate or trust distribution. Significant gifts to the WPC endowment are acknowledged on the Living Tree Memorial located on the north wall in Fellowship Hall.

Q. What is the difference between stewardship giving and a gift to the endowment?

A. Stewardship giving is an amount pledged and paid annually and used for that year's operating budget, whereas a gift to the endowment is a one-time donation directed specifically help grow the WPC endowment.

Q. How can I leave a gift to WPC in my will?

A. Under current tax laws, unnecessary estate taxes are sometimes paid by the estates of those who have died. By leaving a portion of your assets to the church in your will, you might not only avoid losing a part of your estate to death taxes, but you will continue making a difference in the lives of WPC and its community of faith long after you have departed. If you have questions about donating stocks & mutual funds, email your name and phone number to investmentcommittee@wpcslc.org and someone from the investment committee will call you.

Remember: there is no substitute for consulting with your accounting or estate planning professional in the course of making a large donation or arranging an estate gift to WPC.