

## Information to Give your Stock and Mutual Fund Donor(s)

We receive many inquiries regarding the donation of securities for Parishes, Catholic Schools and Agencies this time of year. A donor may split the donation among Parishes, Schools, Funds, and other Agencies.

A Security donation can be handles in four possible ways.

1. The easiest and most common way is to have the Donor do a direct wire transfer of stock to the *Corporation of the Catholic Archbishop of Seattle* account. Please have the donor contact our office regarding what broker would be best for the transfer, as there are advantages with different brokers based on the type of security. This is the fastest method and has the least risk when donating stock.
2. If the Stock Certificate is in the Name of the Corporation of the Catholic Archbishop of Seattle, any Parish, School, or Agency of the Archdiocesan please mail the certificate to the Parish Financial Services with a letter of instruction. Please allow at least 6 weeks for the transfer to be completed.
3. Stock Certificate in the Donors Name can take 6 to 8 weeks to process.
  - ❖ When a donor leaves a certificate at the Parish office, please record the date of donation and make note of who received the donation on behalf of the donor. Please make the donor aware that we may need additional paper work.. If possible, contact Andi Cyphers in the Office of Parish Financial services immediately.
  - ❖ We need Stock Power and Relinquishment of Rights forms to complete the transaction. Once the forms are completed, please mail the forms and stock certificate(s) in separate envelopes to Parish Financial Services at 710 9th Street, Seattle, WA 98104
  - ❖ If the Donor(s) has signed the back of the Stock Certificate(s) it must be MEDALLION SIGNATURE GUARANTEED\* and a letter of instruction signed by the Donor(s) must accompany the Stock Certificate. Please deliver these documents to Parish Financial Services or contact us to make arrangements.
4. Mutual fund donations can be easy or become complicated depending on the fund. It is important that the donor contact Andi Cyphers at the beginning of this process to prevent lengthy delays.
  - ❖ In some cases, funds require a specific firm to handle the transaction and this often requires us to open an account with the company. This can be a lengthy process depending on the company. Please expect this type of donation to take 6 to 8 weeks.
  - ❖ When transferring a mutual fund to an existing account it may be required that you submit a letter that has been MEDALLION SIGNATURE GUARANTEED\* to the receiving firm as well.

Be sure Donors understand that they must contact Parish Financial Services to notify us of the donation even if they donate this way every year. All the Parishes and Agencies use our accounts and many donors give the same number of shares, of the same stock at the same time every year. With today's privacy laws, it is nearly impossible for us to trace the donation back to the donor. It may help if the donor specifically asks the broker to make sure at least their name accompanies the transfer order. (I have not tried this in the past but have seen this as a request on forms used by other dioceses and would like to try it.)

If a donor informs a parish, directly of a donation always assume that I have not heard about it and send me the information. The majority of the time if you call and ask if I have heard from a donor I am going to tell you "no" as I may have not processed their request yet . I would rather have a 100 copies of the donation request verses none at all.

**NOTE:** We do not hold Stock Donations for speculation. All donations are sold as soon as possible and proceeds are deposited into the Parishes "General PRF Account", once the sale has settled or unless other instructions accompany the donation.

**MEDALLION SIGNATURE GUARANTEED** – you may obtain this at any financial institution.