

# FAMILIES FORWARD

DIGNITY • EMPOWERMENT • HOPE



## STOCK DONATION INFORMATION

Donors wanting to donate stock to Families Forward should instruct his/her broker (in writing) regarding the number of shares and type of stock(s) to transfer from the donor's account into the Families Forward account: **number PIR- 327181** at Comerica.

The donor's broker may also need **Comerica's DTC number 0443** and the contact information for Families Forward's broker (Comerica – Rey Carandang – 800-800-7042). **They may also need Families Forward Federal ID number #33-0086043.**

Please contact Michele Silva, Chief Advancement Officer at Families Forward, to notify us of the intent to initiate a stock transfer so our staff can watch for the arrival of the shares into our Comerica account. If there is a restriction on the use of the funds, please be sure to tell Families Forward when informing us about the gift of stock.

A transfer from brokerage account to brokerage account usually takes about 5 business days. Once the shares arrive in the Families Forward account, Families Forward will send the donor a letter verifying the number of shares and the "gift date." The gift date is the date the stock actually reached Families Forward's account.

In compliance with IRS guidelines, the letter from Families Forward will ONLY include the kind of stock, number of shares, and the gift date. The donation letter will not state the transferred amount.

For tax purposes, the donor's valuation price is the average between high and low price on the gift date. For Over the Counter (OTC) stocks it is the average of the closing bid and the ask price on the gift date. Donors might want to have their broker document the price as of the gift date. Another way to establish the donation price is to clip out the stock page of the newspaper, being sure to leave the gift date attached. The donor can also find historic stock prices of any stock on many websites, print it out, and file it with their tax information. IRS Form 8283 is used to claim deductions for non-cash charitable contributions. See also "IRS Publication 561: Determining the Value of Donated Property."

**Thank you very much for your charitable support of Families Forward.** This donation will provide life-changing assistance to families in crisis so that they can provide more stability for their children. If you have any questions, please call Michele Silva at (949) 716-5868 or [msilva@families-forward.org](mailto:msilva@families-forward.org).