

STOCK TRANSFER PROGRAM FOR WARWICK MEMORIAL UMC

Guy Manchester, Financial Security Advisory, Inc., through Charles Schwab & Company, Inc., has agreed to handle “Marketable” stock, bond, and mutual fund transfers for WMUMC as charitable donations to our church. He will not charge the church for his services. There may be a transaction fee for the transfer and sales of stocks, bonds, or mutual funds.

Your Stock Transfer Process:

You may direct your stock broker to transfer stocks, bonds, or mutual funds electronically to the WMUMC Charles Schwab & Co. Inc. account. Please be sure your broker includes the full name, “Warwick Memorial United Methodist Church” and “account number 9186-4183” in the instructions. Delivery should be to “DTC Clearing 0164, Code 40”.

If you are donating a physical stock or bond certificate, or are donating a Mutual Fund account holding, you will need to complete two forms (Third Party Release & Irrevocable Stock or Bond Power) that are available from Nolan Reid. A Notary will have to witness you signing the Irrevocable Stock or Bond Power and Nolan Reid can help you coordinate the Notary.

Certificates **MUST BE SIGNED EXACTLY AS THEY ARE LISTED ON THE CERTIFICATE.**

Mutual Fund transfers will require a copy of the latest Quarterly statement be included.

For Wire Transfers it is recommended that your broker contact Guy for assistance. Guy Manchester is available at 873-4991 should there be any questions and will gladly help you process any donations at his office @ 800 Diligence Drive, Suite 100, in the Oyster Point Business Park.

You will need to notify Nolan Reid by e-mail (reidmah@aol.com) or phone (874-4628) that you have initiated a stock transfer to this account number. Nolan will need to know where you want the funds to be applied, i.e. Building Fund, Operating Budget (Parsonage Repair) or where ever.

Financial Security Advisory, Inc. will notify Nolan that the stock has been received and sold at current market value. You will receive a letter from Nolan with the following information:

1. Company name on the stock.
2. Number of shares sold.
3. Value of the transaction.

Your quarterly/annual statement (Operating Budget or Building Fund) will reflect the value of the stock transaction.

Total Process Summary:

1. You will execute a stock transfer, with your stock broker or Guy Manchester, to the WMUMC account number noted above.
2. You will notify Nolan Reid of this transaction with the required information noted above.
3. Financial Security Advisory, Inc. will automatically sell the donated security as soon as administratively possible, usually within 2 business days of receipt.
4. The funds will be transferred to WMUMC Operating Budget checking account at Old Point National Bank.
5. Based on your note to Nolan, the value of your transaction will be moved to the correct line item in the Operating Budget, Building Fund or where ever you have directed the funds to be posted.
6. You will receive a letter from Nolan stating that the funds have been received, post to the area you requested.
7. Normally, these kinds of transactions qualify as itemized deductions on your income tax return. However, you should review all your tax and financial questions with your financial or tax advisor.

Definition: "Marketable Security" is defined as a current stock, bond, or mutual fund having an active market for purchase or sale... If in doubt about the validity of a security, please confirm with your broker or Guy Manchester before submitting as a donation.

Send your questions about the process to Nolan at reidmah@aol.com or by phone at 874-4628.