

## **Diocese of Sioux City**

### **Stock Donations**

The Diocesan Finance office can assist Diocesan entities with stock donations by accepting the stock transfers in our brokerage account on your behalf. The stock will be sold immediately and the proceeds will be forwarded to your location.

Please notify **Jessica Wilcox** at **712-233-7565** or **jessicaw@scdiocese.org** if you would like us to assist you or your donor with a stock donation to your location. (In Jessica's absence, please contact Diane Donnelly at 712-233-7594 or Royce Ranniger at 712-233-7592.)

We will need the following information to ensure the transaction is completed accurately and efficiently.

1. Name and address of the donor
2. Verification of the Diocesan entity receiving the donation
3. The investment firm used by the donor
4. Name of the stock
5. Approximate number of shares
6. Approximate date of transfer
7. Restrictions, if any, imposed by the donor

After receiving this information, we will provide the account number for the diocesan brokerage account so the donor can initiate the transfer.

**It is important that you contact Jessica, Diane, or Royce prior to the transfer so we are able to identify the donor when the stock is received in our account.** We continuously monitor the accounts and ask the brokers to contact us immediately when the stock is received in our account.

**Net proceeds:** The net proceeds of stock gifts accepted on behalf of other diocesan entities will be deposited to a diocesan bank account and a check(s) will be written to the diocesan entities designated by the donors.

**Tax Acknowledgement:** All stock donations accepted in the Diocesan brokerage account will be acknowledged by the Diocese. The acknowledgement letter will identify the stock donated and the charity designated by the donor. The letter will also provide the high, low, and average of the stock on the date donated. We recommend that the designated charity send a thank you letter to the donor that does not include language indicating it is a tax-deductible donation.