
Gift Clearing Information

Georgia Baptist Foundation offers a gift clearing service, free of charge, that might be a great help to your church or ministry! Our goal is to relieve the burden for churches and ministries by acting as an agent in receiving gifts of securities (e.g. stocks, bonds, non-cash gifts, investments), into the Foundation's brokerage account, processing the sale of the securities, and forwarding the net proceeds to the intended beneficiary, as directed by the donor. We also provide a contribution acknowledgement to the donor. The church or ministry simply becomes the beneficiary of funds without the burden of receiving, processing, and receipting a non-cash gift.

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A few things to note

1. The Foundation will receive the gift on behalf of the church or ministry based on information provided by the donor. The securities (non-cash gifts) will be transferred into the name of Georgia Baptist Foundation.
2. The donor initiates the transfer by providing the Foundation's account information to their financial advisor.
3. Our policy is to liquidate gifts as soon as possible. We do not hold securities or try to time the sale based on the market for trades.
4. The donor's contribution acknowledgement provided by the Georgia Baptist Foundation will provide the date and description of the gift. A donor's tax advantage is determined by the value of the gift on the date the gift is recorded in the Foundation's account. The donor's possible income tax charitable deduction is not based on the net proceeds forwarded to the church or ministry.
5. The Foundation does not charge for our services. However, there are commission fees associated with transactions that are charged by the Foundation's broker. We negotiate a good rate based on our volume of trades.

In many cases, the church or ministry finds it easiest to put their donor in contact with the Foundation and let us work through the details together, keeping the church or ministry's contact person apprised as the transactions unfold. If you feel this approach is appropriate for you, please provide them with Pamela Mills' contact information. She will be happy to assist in any way. There are some limitations in types of gifts the Foundation can process. This can usually be determine through a quick phone conversation.

The Georgia Baptist Foundation greatest desire is to help your ministry facilitate this gift! Thank you for reaching out to us. We look forward to working with your church or ministry.

** For S-Corp or other securities, please contact Pamela Mills directly at pmills@gbfoundation.org or 770.216-7534.*

Contact us

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**Georgia Baptist
Foundation**