

GRACE FELLOWSHIP CHURCH WPB INC.
GIFT ACCEPTANCE POLICY

July 2022

Grace Fellowship Church will accept unrestricted gifts, and gifts for specific programs and purposes, provided that such gifts are not inconsistent with its stated mission, purposes, and priorities. Grace Fellowship Church will not accept gifts that are too restrictive in purpose. Gifts that are too restrictive are those that violate the terms of the corporate charter, gifts that are too difficult to administer, or gifts for purposes outside the mission of Grace Fellowship Church. All final decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Business Office of Grace Fellowship Church.

The following is a list of acceptable options for contributions to the church:

1. Cash, which includes cash, checks, ACH transactions, online donations, donations received through the church app and text to give
2. Stocks
3. Tangible Personal Property
4. Vehicles and boats
5. Real Estate
6. Estate Planning
7. Other Gifts

The following criteria govern the acceptance of each gift type.

1. **Cash:** Cash is acceptable and can be deposited into any tithe box at any of our campuses. Checks shall be made payable to "Grace Fellowship Church" and can be delivered to:
 - a. Any tithe box in a Grace Fellowship campus
 - b. Mailed to the church at 8350 Okeechobee Blvd. West Palm Beach, FL 33411
 - c. Delivered in person to the church offices located at 8350 Okeechobee Blvd. West Palm Beach, FL. 33411

Other donation options:

- a. Given through the church app or similar electronic option
 - b. Online giving through the website <https://www.gograce.church/give>
 - c. ACH donations setup through the website <https://www.gograce.church/give>
2. **Stocks:** Grace Fellowship accepts publicly traded securities. Publicly Traded Securities may be transferred to the church's account maintained at a brokerage firm. Please contact the Business Office for our broker's contact information. All securities shall be sold within 30 days of the donation unless otherwise directed by Business Office.
 3. **Vehicles and boats:** Grace Fellowship reserves the right to accept or refuse any vehicle based on a variety of factors. These include but are not limited to the age, mileage, condition, clear title, and availability of keys & fobs. Generally, the church will accept vehicles that are in reasonable condition and can be given to members who need transportation. The church may make minor repairs but will not accept vehicles that need major work. For additional details and next steps please contact

contributions@gograce.church. If donor claims a value more than \$500, Grace Fellowship will coordinate with donor to complete an IRS Form 1098-C and Form 8283.

4. **Tangible Personal Property:** All gifts of tangible personal property shall be reviewed by the Business Office prior to the donation. Please contact contributions@gograce.church for additional details.
 - a. If the property will be used by the church, the age and condition of the items will be reviewed, the cost of insurance, transportation, maintenance, and other expenses should be identified, and approved prior to the donation being given to the church. Please contact contributions@gograce.church for additional details.
 - b. If the property will be sold, the market for sale should be determined, together with the costs of holding and delivering the property for sale.
 - c. If restrictions are placed on the use, display, or sale of the property, the Business Office will determine if those are reasonable.

5. **Real Estate:** Gifts of real estate may include developed property, undeveloped property, or gifts subject to a prior life interest. Prior to acceptance of real estate, the donor shall provide Grace Fellowship Business Office with an environmental inspection report (from a firm approved by the church) reflecting that the property is not environmentally damaged. The cost of the environmental audit shall generally be an expense of the donor. Where appropriate, a title policy shall be obtained by the church prior to the acceptance of the real property gift. The cost of this title policy shall generally be an expense of the donor.

Prior to acceptance of the real property, the gift shall be approved by the Board of Trustees upon the recommendation of the Business Office for development and by legal counsel. Criteria for acceptance of the property shall include:

 - a. If the property is to be used in operations or programs, Grace Fellowship should determine the cash flow required to hold the property.
 - b. If the property is to be sold, an investigation of the marketability of the property should be made.
 - c. Restrictions, reservations, easements, or other limitations associated with the property should be identified.
 - d. Carrying costs, including insurance, property taxes, mortgages, or notes, etc. associated with the property should be identified.
 - e. Grace Fellowship should have a current environmental inspection indicating that the property is environmentally clean.
 - f. A current and recordable survey will be required

6. **Estate Planning:** Grace Fellowship has partnered with Financial Planning Ministry to assist congregants in estate planning. For information on FPM or any other related financial planning such as Charitable Remainder Trusts, Charitable Lead Trusts, or Charitable Annuities, please email contributions@gograce.church.

7. **Other gifts:** Please contact the Business Office about any donation that does not fit within the above criteria. After careful review and consultation with others the church may, or may not, be able to accommodate and receive the donation.

DONATION NOTES:

1. Online access to your giving statements can be accessed by logging into the Grace Fellowship Pushpay Portal. (<https://www.gograce.church/give>). If you need assistance on logging into the system, please reach out to the Business Office 561-333-4222 ext. 284 or email: contributions@gograce.church.

Once you are logged in you can update your profile, contact information, change your default payment method, make either a onetime gift or a reoccurring gift, and review your giving history.

2. Donations must be received by December 31st of the year to be included on that year's Giving Statement. Donations mailed must have a postmark on or before the 31st of December, otherwise they will be included on the following year's giving statement in accordance with IRS guidelines.
3. Annual Contribution Reports will be available online through the church giving portal by the end of January following the contribution year. The Business Office will make reasonable accommodations for individual requests for a contribution letter but depending on the time of year and work load it may take up to four business days to provide a printable report.
4. Any payment to the church where a good or service was received in exchange for a donation will not be shown on the contribution statement. An example would be money paid to attend a retreat, etc.
5. Gifts designated to the church's current programs like benevolence & scholarships, and that are administrated by the church ministries, will be reflected on the donor's record of contributions if no "strings" are otherwise attached to the gift.
6. Gifts to the church designated for the use of a specific individual or individuals are not considered a tax-deductible donation per IRS rules because control is retained by the donor. This includes money given for benevolence and for mission trips. Such gifts will not be reflected on the donor's record of contribution.
7. Acknowledgment of all gifts made to the church and compliance with the current IRS requirements in acknowledgment of such gifts shall be the responsibility of the Business Office. IRS Publication 561 Determining the Value of Donated Property and IRS Publication 526 Charitable Contributions are to these policies as an Appendix.
8. It shall be the responsibility of the donor to secure an appraisal (where required) and independent legal counsel for all gifts made to Grace Fellowship Church.
9. Non-cash gift reporting notes:
 - a. **Gifts less than \$500:** The donor keeps record of gifts, but no special valuation or documentation is required by the church
 - b. **Gifts of \$500 to \$5,000:** The donor files IRS Form 8283 with tax return, which includes a written description of gift, but the church does not sign IRS Form 8283. An appraisal is not formally required. (See below for different reporting of vehicle donations.)
 - c. **Gifts of over \$5,000 to \$500,000:** If the donor plans to claim the gift as a charitable donation on their tax return, the donor must obtain a qualified appraisal and include appraisal summary, signed by a member of the Business Office staff (IRS Form 8283),.
 - d. **Gifts of over \$500,000:** If the donor plans to claim the gift as a charitable donation on their tax return, the donor must obtain a qualified appraisal and include an appraisal summary signed by a knowledgeable Grace Fellowship staff (IRS Form 8283). The donor must also include the actual appraisal with donor's tax return.
 - e. **Sale or Disposal of Donated Property:** The church must file IRS Form 8282 if it sells or otherwise disposes of any property within three years of the donation, and the claimed value exceeds \$5,000 per item or groups of similar items donated by donor, and if the Church had been presented with a completed Form 8283.

- f. **Vehicles:** It is the donor's responsibility to obtain a valuation of the vehicle before it is donated to the church. If the donor claims the value is more than \$500, the church prepares Form 1098-C, according to its instructions, files with the IRS and provides copies to the donor.

Questions: Please contact our Business Office staff if you have any questions. They can be reached through email at contributions@gograce.church