



1655 18th Ave E Alexandria, MN 56308 | 320-762-2196 | www.firstlutheranalexandria.com

DONATION / GIFT POLICY

INTRODUCTION

First Lutheran Church is a qualified charitable organization exempt from federal income taxes under IRC Sec 501(c)(3). Contributions to the church are deductible for federal income tax purposes under the rules and regulations established under the current provisions of the Internal Revenue Code.

UNDESIGNATED MONETARY GIFTS

Undesignated monetary gifts are those gifts given without stipulation by the donor. These gifts comprise the majority of First Lutheran Church's total receipts to the General Fund. They are relied on to fund the ministries, mission, and programs of the church.

DESIGNATED GIFTS

First Lutheran Church will accept monetary gifts including IRA donations, if they are specified for an approved project, memorial designation, ministry, or program administered by the church. Specific tangible gifts or services will not be accepted unless formally requested and approved by the administering board (Vision Team) of First Lutheran Church.

GIFTS TO INDIVIDUALS

Gifts designated to a specific individual (i.e., benefit for an individual) do not qualify as charitable contributions under IRC regulations. Gifts designated as either an offering or benevolence to a designated individual will be held until a decision is made as to whether the church can administer the funds. These gifts will not be reflected on the donor's record of giving.

NON-CASH GIFTS

The church will accept most types of non-cash gifts (mutual funds, stocks, bonds, real estate), provided the gift is determined to be related to the purpose of the church and in the church's best interest per the First Lutheran Church Constitution. Per IRS regulations, we will acknowledge receipt of the gift by letter with a brief description of the item donated. The church is not responsible for appraisals and will not determine the fair value of donated property. The estimated fair value of the gift will be reflected on the letter or the donor's record of contribution. It is the donor's responsibility to determine the fair market value of the gift at the time of donation.

PERSONAL ITEMS OR GOODS

Gifts and donations of personal property or goods will not be accepted unless formally requested by a board or administering board (Vision Team) of First Lutheran Church.

STOCK GIFTS

The church can accept gifts of stock. Contact the Church Office for details on how to contribute stock. The value reflected on your contribution statement will be equal to the value of the stock when we receive it. However, the deductible amount allowed by the IRS depends on information that you should obtain from your broker, so please confer with your broker as to the exact value that you can deduct.

If you have questions, please contact the church office at 320-762-2196.