



## Gift of Cash and Securities

Outright gifts of cash to the annual fund allows your gift to immediately support the Morlon Greenwood Foundation. Cash gifts to the endowment funds permit the immediate long-term investment of the gift to provide support in the future.

- *Cash.* The most familiar type of gift is cash, usually given through a check or account transfer.
- *Credit Card.* Donors can make gifts through our website using a debit or credit card.

With the CARES Act outright gifts of cash are fully deductible for federal income-tax purposes up to 100% of your adjusted gross income. The CARES Act's allowance for up to \$300 of a taxpayer's charitable contributions to qualify as an above-the-line deduction. It increases the amount to \$600 for married couples filing joint returns. This means you don't have to itemize deductions in order to claim the \$300 (or \$600) as a deduction.

- *Publicly Traded Securities.* The Morlon Greenwood Foundation accepts gifts of publicly traded stocks, mutual funds, ETF's and bonds at fair-market value. Fair-market value is determined on the date of transfer under IRS rules.

A gift of appreciated stock you own may offer tax advantages. First, as the donor you avoid paying capital gains tax on the increase in value of the stock. Second, you receive an income tax deduction for the full fair-market value of the stock on the date of the gift. For income tax purposes, the fair-market value of such gifts is deductible up to 30% of adjusted gross income, with an additional five-year carry forward.

- *Closely held stock.* The Morlon Greenwood Foundation does accept closely held stock upon review. For closely held stock—stock that is not publicly traded, such as family businesses.

If you would like to consider closely held stock as a gift, value is determined by an independent appraiser. The process is more complex than publicly traded stock, where the value can be easily determined. Proposed gifts of closely held stock and partnership interests will be reviewed and approved both by the Morlon Greenwood Foundation's legal counsel and by the board of directors.