



CONTRIBUTION POLICY

INTRODUCTION

West University Baptist Church/Crosspoint 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 GIFTS

Undesignated gifts are those gifts given without stipulation by the donor. These gifts comprise the majority of the church's total receipts. They are relied on to fund the budget ministries and programs of the church.

DESIGNATED GIFTS

The church will accept designated gifts if they are specified for an approved project, ministry or program administered by the church. **Gifts to ministries or programs not administered by the church cannot be accepted and should be sent directly to the organization you intend to receive the gift.**

GIFTS TO INDIVIDUALS

Gifts designated to a specific individual do not qualify as charitable contributions under IRC regulations. Gifts designated as either a love 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.

Exceptions to this rule:

1. Gifts designated to our church's benevolence fund which is administered by the church. In this case the church determines the recipient. These gifts will be acknowledged on the donor's record of giving.
2. Gifts designated to a Love Offering which has been authorized and will be administered by the church for an individual. These gifts will be acknowledged on the donor's record of giving.

NON-CASH GIFTS

The church will accept most types of non-cash gifts, provided the gift is determined to be related to the purpose of the church and in the church's best interest. 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 not 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.

STOCK GIFTS

The church is able to accept gifts of stock. Contact the Business 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.



CONTRIBUTION POLICY

(continued)

PERSONAL SERVICES DONATED

The value of personal services donated is not deductible as a charitable contribution. The church relies heavily on volunteers to fulfill its ministry. However, donations of this type cannot be reflected on the individual's record of giving.

UNREIMBURSED EXPENSES INCURRED ON BEHALF OF THE CHURCH

We are often asked if one can just receive contribution credit for items bought for the church's ministries instead of being reimbursed. We are always grateful for the generous spirit of our people and we want to do what we can to accommodate this request. We do have to establish an adequate trail to substantiate the gift, however. We ask these donors to go ahead and submit a check request for the reimbursement—approved by the appropriate ministry leader. They can then return the money as a contribution and designate it to the ministry that incurred the expense.

DONATION OF THE USE OF PROPERTY

Use of property cannot be claimed as a charitable contribution. The church may determine to accept the use of property in such cases where the donor understands no deduction is allowed.

CONTRIBUTION STATEMENTS

The church will provide, at least annually to donors, a record of cash contributions received in accordance with rules and regulations required by the IRS. Non-cash gifts will be acknowledged by letter as described above, in compliance with IRS rules and regulations.

YEAR OF CONTRIBUTION

The IRS provides clear guidelines with regard to the date of posting contributions, which we follow carefully. All contributions received or postmarked by December 31 will be included in that year's contribution statement. If the contribution is received or postmarked after December 31, it will be included in the contribution statement of the year in which it is received/postmarked—regardless of the date on the check.

CONCLUSION

The church respects the donor's decision to give as led by the Lord. The above policies are meant to provide guidance to the donor and the church body as well as comply with the applicable tax laws. The church reserves the right to refuse contributions that are not related to the primary purpose of the church, not in the best interest of the church, or those not qualified for tax purposes. Please call the Financial/Business Administrator's office at 713/668-2319 for clarification or questions.