

Lake Health Foundation Guidelines for Gifts of Stock

Transferring Stock to: **Lake Health Foundation
7590 Auburn Road
Concord Township, OH 44077
Phone: 440-354-1900
Fax: 440-354-1930**

Gifting Stock Electronically:

If you have your stock in account form with your broker/financial planner, direct your broker/ financial planner to electronically transfer the stock you wish to gift from your account to ours. ***This is the preferred method as it is the quickest and easiest way to execute a transfer and it significantly reduces the amount of time needed to execute a transfer which is important with the volatility of publicly traded stocks.*** The gift is complete on the date the gift is received into the Lake Health Foundation account. This type of transfer can typically be completed in less than 3 days once your broker/financial planner have received your transfer instructions. Please notify the Lake Health Foundation Office by telephone just before the transfer actually takes place indicating what is being transferred, and if the gift is to be directed for a specific area/purpose.

If You Have The Actual Stock Certificates:

Send the ***unendorsed stock certificate and a signed stock power (available from your broker) in separate envelopes.*** This is done for your protection and to avoid the possibility of theft via mail. The *stock certificates* should be sent via certified mail. The signed stock power form should be sent separately via regular mail. The gift is complete on the date of the postmark on the later of the two envelopes received.

Send to: **Tracy Dennis
Lake Health Foundation
7590 Auburn Road
Concord Township, OH 44077
Phone: 440-354-1944**

Gifting Stock in Person:

Stock certificates can be delivered in person to a designated Lake Health representative at the Concord Administration Building, across the parking lot from TriPoint Medical Center. At the time of delivery, the gift is complete and you will be asked to sign a stock power form. You will receive a written receipt describing the delivered stock.

What value is assigned to the gift?

The gift value is determined on the day the gift is complete using the mean share price at the close of trading on that day (average of the high and low share price that day).

Can I just sell the stock and write a check?

Yes, but you would incur the tax liability for any capital gains. Because we are an IRS recognized 501(c)(3) not for profit organization, your gift of appreciated stock to Lake Health Foundation is fully tax deductible and avoids capital gains tax. However, the stock must be transferred to the Foundation account ***first*** before being sold. If the stock has depreciated (declined in value) since you purchased it, you should sell it and realize the capital loss for income tax purposes and then gift the proceeds to Lake Health Foundation. To realize full market value as your tax-deductible gift you must have had ownership of the stock for at least one year.