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Photo: Melissa Himmen

*Hye-In Lee, a young adult missionary, receives her commissioning in the Philippines in July 2014 by bishops. She now serves as counselor in a shelter in Japan. The shelter provides support for women and children who are fleeing violence or situations of forced prostitution, or have lost their homes.*

## Taking stock of your giving

Jack O'Day and his wife, Joan, are longtime United Methodists and active members of Mariner's Bethel United Methodist Church in Ocean View, Del., where the O'Days lead a prayer ministry, teach Sunday school and a Bible study. They are committed to serving God not only through their time, but also through mission giving.

Jack has volunteered at the Mujila Falls Agriculture Center in Zambia (Advance #15016A), and the O'Days also contribute financially to this agricultural ministry. Jack has returned to Africa two more times in recent years to help replicate the Zambia program in Western Democratic Republic of Congo.

"My wife and I discussed a couple of years ago that we've been saving all our lives, and asked ourselves 'when were we going to have enough?' So, we drew a line in the sand and we live close to that line. What we have that is above our needs, we give away. We decided this is the way the Lord wanted us to go," Jack explained.

One of the ways the O'Days give to Global Ministries and other charities is through stocks. When you give stocks directly to a charity, you do not have to pay the capital gains tax that would have been due if you were to sell the stocks to make a cash gift.

"It's one of the few tax advantage areas that are left for individuals," said Jack, a former IRS agent. "It's a good way to give to Global Ministries and other charities because we don't have to pay tax on the gain and the charities can take full advantage of the gift."

If you would like to know more about giving stocks to Global Ministries and/or the United Methodist Committee on Relief (UMCOR) please contact Andy Corkill by phone at (212) 870-3910 or by email at [acorkill@umcmisison.org](mailto:acorkill@umcmisison.org).



*Jack O'Day working on the Mujila Falls Agriculture Center in Zambia.*

## YEAR-END PLANNING CHECKLIST

- Complete all gifts by December 31 to qualify for tax savings on your 2014 return.
- Keep all receipts, bank statements, payroll deduction records and acknowledgment letters, especially for gifts of \$250 or more.
- Consider using appreciated securities to make gifts. This type of gift can yield greater tax benefits than a gift of cash.
- If you are age 70½ or older, check with your advisors about the ability to make tax-free charitable gifts directly from a qualifying IRA.

Please check with us or your advisors if you need assistance.



# Deciding what to give

Should you wish to make a charitable gift to Global Ministries and/or UMCOR before the end of the year, you may want to pay particular attention to what you choose to give and when you choose to give it.

## MAXIMIZE DEDUCTIONS

If you are interested in eliminating tax on up to half of your 2014 adjusted gross income (AGI), you might want to consider making an immediate gift online, by check or cash. These transactions must be completed by December 31 to receive tax benefits.

In some instances, gifts may be carried over to reduce taxes in up to five additional years. As an added incentive, charitable gifts are deductible from both regular and alternative minimum taxes. This may not be the case for other deductions.

## BENEFITS OF GIVING SECURITIES

As you consider your gifts this fall, keep in mind that certain assets owned for more than one year are generally deductible at their full current value. Specifically, this can include assets such as stocks and mutual funds that are currently worth more than you paid for them.



Photo: Margot Bokanga

The Food Resources Bank is one of UMCOR's partners in the Democratic Republic of Congo that empowers people to produce enough food to feed themselves and their families with enough left over to share, barter or sell so they can purchase staples and basic medicine and send their children to school.

## Example of \$10,000 gift

	Sell Securities and Give Cash		Give Securities	
Asset Value	\$10,000		\$10,000	
Cost	\$4,000		\$4,000	
Taxable Gain	\$6,000		\$0	
Capital Gains Rate	20%		0%	
Capital Gains Tax	\$1,200	Net Tax Savings \$2,760	\$0	Net Tax Savings \$3,960, 31% Greater
Amount of Gift	\$10,000		\$10,000	
Income Tax Rate	39.6%		39.6%	
Income Tax Savings	\$3,960		\$3,960	
Net Tax Savings	\$2,760		\$3,960	
Number of Transactions	2		1	

When you give these assets, you can deduct not only what you paid for them, but also any “paper profit” or gain in the investment. Consequently, on top of regular tax savings, you may also be relieved of capital gains tax that would otherwise be due on a sale of the donated assets.

## AN EXAMPLE

John and Kathy normally make charitable gifts in the form of cash. This year they chose to give stock that has increased in value since they have owned it. They are then able to deduct the full value of the stock while completely bypassing capital gains tax. See the chart above for more details.

## GIVING SECURITIES CAN BE SIMPLE

Check with us or your advisors for more information about tax-favored gifts of securities and other assets. In most cases, a gift of securities is very easy to complete. Simply instruct your financial advisor to transfer the stock to our account.

# Explore other gift options

The end of the year is a time when many people review their estate and financial plans. Remember that these plans, too, can include a charitable dimension.

You can make future charitable gifts from financial resources such as life insurance, retirement plans or other accounts you may have previously earmarked for other purposes that are no longer applicable.

## PLAN NOW TO GIVE LATER

If you want to make a meaningful and lasting charitable gift, you can:

- Make a gift through your will or living trust.

- Name a charitable interest as beneficiary of all or a portion of the remainder of retirement plan accounts.
- Give a share in the proceeds of life insurance policies no longer needed for their original purpose.
- Direct gifts through an advised fund or family foundation.
- Name charitable beneficiaries to receive all or a portion of what remains in investment accounts through what are known as “pay on death” provisions.

Please let us know if we can furnish more information to you or your advisors to assist you in the charitable aspects of your plans.



Photo: Linda Unger

*UMCOR's field office in Sudan provides programs to expand people's capacity in agriculture extension, emergency supply distribution and small-scale livelihoods projects. Mohammed Abkar, 23, is a graduate of UMCOR's vocational training program. He now has his own carpentry business in El Daein Town, the capital of East Darfur State.*



*Kathleen Pryor is a young adult missionary with Global Ministries. She advocates for child education and well-being. She serves as the coordinator of congregations for children at Moore Community House Early Head Start in East Biloxi, Mississippi.*

## Meet Andy Corkill

Andy, his wife Felicity and their tabby cat Pouncival moved to New York from Australia in February 2013. Felicity’s work as an art conservator brought them to the United States. Andy started his role in the Planned Giving and Major Donor department of Global Ministries in the summer. Andy’s background is steeped in Wesleyan theology and practice; he has worked within the United Church in Australia, which grew out of the Methodist tradition, as both an urban mission practitioner and mission consultant.



*Andy Corkill*

Andy spent many years hanging around the University of Sydney, drinking coffee, singing with the Sydney University Musical Society and attending the occasional class. He graduated with an arts degree, majoring in history and medieval studies, before moving on to the Sydney College of Divinity for a bachelor’s of theology. Recently, he completed a master’s of ministry

focusing on public and contextual theology.

Andy has a heart for mission and a passion for relationships. For the past decade, he has worked to deepen relationships between church organizations, mission projects and their partners who support initiatives. He feels blessed to be able to share the stories of faithful and generous United Methodists from around the country. Their stories inspire others to support those who are called by God to serve as missionaries and to alleviate suffering through the work of the United Methodist Committee on Relief (UMCOR).

Andy also serves as the chair of the board of trustees at the United Methodist Church of the Village in New York City. When he is not in church meetings, answering questions about the organization or assisting with estate planning options, you will find him singing in a choir or cooking for his family and friends. He’d love to hear from you! You can contact Andy by phone at (212) 870-3910 or by email [acorkill@umcmisison.org](mailto:acorkill@umcmisison.org).

### Need more information?

Global Ministries and UMCOR’s major gifts and planned giving officer serves all those interested in receiving more information about planned gifts to UMCOR and Global Ministries. We have booklets covering a variety of topics related to gifts and financial planning that are available at no cost to our friends and supporters. Please contact Andy Corkill for more information, or use the enclosed reply card.

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Tax ID# 13-5565089 – Global Ministries

We invite you to learn more about the impact you are making now and in the future by visiting our website:

**[umcmisison.org](http://umcmisison.org)**