

First Baptist Church of Eugene Contribution Acceptance Policy

Effective February 7, 2017

Version 2.1

Introduction

First Baptist Church of Eugene (FBC) is a not-for-profit organization exempt from federal income taxes under Internal Revenue Code Section 501(c)(3). FBC encourages the acceptance of contributions for the purposes of helping to further and fulfil its heartbeat and mission which is to live, love and lead like Jesus and to help others do the same.

Contribution Acceptance

Due to the vast types of contributions, FBC has established stewardship policies and procedures that include confidentiality and accountability for both our valued donors and FBC. It is understood that in light of the many types and sizes of contributions, some contributions received will require a case-by-case review. It is for this reason that FBC has established a clear review and acceptance process that includes our FBC Accounting Office, Executive Leadership, and Board of Elders, as needed.

Undesignated Contributions *(Tithes & Offerings)*

These contributions are given without stipulation and go directly into the FBC Ministry Fund. They comprise the majority of FBC's total receipts that are relied upon to fund the annual budget and the many ministries that serve to advance FBC's mission and vision.

Designated Contributions

FBC will accept designated contributions, after review, if they are specified for an approved project or ministry program administered by the church.

Contributions or Gifts Related to People in Need/Crisis

The First B Cares Community and First B Cares Global Funds are established to provide critical financial support to individuals and families within our Church, our local community and globally. Contributions made to either of the First B Cares funds are tax deductible for the donor when given for the intended use by and under the control of FBC. Donors may express their desired use of the contribution; however, in order for the donation to be accepted and considered tax deductible, First B leadership must have final control as to the use of the gifts.

Non-Cash Contributions

The church can accept most types of non-cash contributions, provided the contribution is determined to be related to the advancement of FBC's mission and vision and is in the church's best interest. Per IRS regulations, FBC will acknowledge receipt of the contribution by an acknowledgement letter or receipt with a brief description of the item(s) donated for the donor's tax reporting uses.

The church is not responsible for the appraisal(s) and will not determine the fair market value of donated property. The estimated fair market value of the contribution will not be recorded on the acknowledgement letter or the donor's contribution statement. It is the donor's responsibility to determine the fair market value of the donation(s).

Stock Contributions

The church is able to accept contributions of stock. Contact the Accounting Office for details on how to contribute or transfer stock. The contribution value will not be reflected on your contribution statement. The deductible amount allowed by the IRS depends on the information that individual donors should obtain from their broker, so it is recommended donors confer with their broker or investment professional as to the exact value that is deductible.

Personal Services Donated

The value of personal services donated is not deductible as a charitable contribution. The church relies heavily upon volunteers to fulfill its ministry needs and donations of this type and although extremely valuable, cannot be reflected on the individual's contribution statement.

Unreimbursed Expenses Incurred on Behalf of the Church

FBC is often asked by donors if they can receive contribution credit for items purchased and given to the church's ministries for use. We are always grateful for the generous and giving spirit of our people and the following is our recommendation. Donors may deduct these purchases on their personal income tax return as a non-cash donation to a 501(c)(3) non-profit organization. FBC can provide donors with a "letter of acknowledgment" if the item lists are sent to the FBC Accounting Office with a request for an acknowledgment letter. *(In these cases, FBC's acknowledgment letter will not establish the item values and the donation will not be included in the donor's year-end contribution statement).*

Contributions of the Use of Property

Use of property cannot be claimed as a charitable contribution. FBC is grateful, and often depends on the generous uses of a donor's private property, with the understanding that no charitable deduction is allowed.

Contribution Statements

FBC 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 contributions will be acknowledged by letter, or receipt as described above, in compliance with IRS rules and regulations and will not be recorded on a donor's contribution statement from FBC.

Year of Contributions

The IRS provides clear guidelines with regard to the date of posting contributions, which FBC seeks to 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 stated on the check.

Contribution Policy Summary

FBC respects each donor's decision to give as led by the Lord. The above policies are meant to provide giving principles and guidance to our valued donors and the church body, as well as to comply with the applicable tax laws.

In accepting a contribution, FBC accepts the responsibility to steward that contribution with confidentiality and integrity. This includes the following: administering the contribution properly, providing the donor with accurate and timely financial information about the contribution and, when appropriate, reporting to the donor about the use of the contribution.

In all cases, the FBC Elder Board has full authority to accept or decline contributions that are not related to the primary purpose of the church, not in the best interest of the church, or if the timing and/or magnitude of the contribution would adversely affect the current fiscal budget or strategic direction of the church.

Contacts

Further information on how to give, contribution types, and guidelines are available at www.fbceugene.com or by contacting the FBC Business/Accounting Office at (541) 349-5803, or email office@fbceugene.com.