

# **Gift Acceptance Policy of Bridge Disability Ministries**

*Adopted by Board of Directors January 28, 2016*

Bridge Disability Ministries is a 501(c)(3) non-profit ecumenical, Christian-based organization located in Bellevue, Washington, serving persons in the Puget Sound area of Washington state. Because Bridge Disability Ministries honors the God-given dignity and giftedness of persons with disabilities, we build relationships to alleviate isolation and enrich our churches and communities.

## **Purpose**

Bridge Disability Ministries wishes to encourage gifts to support its ministries, missions, and goals. This policy is intended to provide guidance to both donors and Bridge in the acceptance of gifts specifically in the following areas:

- The types of gifts that Bridge will accept
- Planned giving vehicles
- The purposes that gifts will be accepted for
- The management and administration of gifts

## **Types of Gifts**

You can make gifts to Bridge in a variety of forms and we encourage you to consider the different ways you can give. Bridge does reserve the right to decline gifts for a variety of reasons described below. Bridge will not accept any gift if there is any question as to whether the donor has sufficient title to the assets, or whether the donor is legally able to transfer the property as a gift.

### **Cash**

Gifts in the form of cash and checks shall be accepted regardless of amount. Please make your checks payable to "Bridge Disability Ministries". Never make them payable to an employee, agent, or volunteer of Bridge.

### **Credit Card, Debit Card, and Electronic Payments**

Bridge accepts donations by credit card and debit card through its website ([www.bridgemin.org](http://www.bridgemin.org)). Bridge also accepts donations by credit and debit card in person at its Mobility Center. However, Bridge does pay a fee for these transactions. Where possible, we encourage donors to use one of several forms of electronic payments available. Donors may wish to use a bill paying service through their banks or other organizations. Bridge can also assist you in setting up recurring electronic payments from your checking or savings account. Go to [www.bridgemin.org](http://www.bridgemin.org) for more information or contact Bridge's office.

### **Publicly Traded Securities**

Gifts of publicly traded securities, stocks and bonds may be accepted by Bridge. Bridge is solely responsible for all decisions related to disposition of securities, and its general policy will be to sell them as soon as practical. Valuation of the securities for purposes of the donor's tax records is the responsibility of the donor and his or her broker. Bridge will provide a letter of acknowledgement noting the median value of the shares on the date the gift was received. Any costs related to the sale of the securities or any change

in market value from the date of the gift to the date of sale will be incurred as income or expense by Bridge. Unless authorized by the Finance Committee, no employee or volunteer working on behalf of Bridge will commit to a donor that Bridge will hold a particular security for any period of time.

### **Closely Held Securities**

Non-publicly traded securities will only be accepted after approval of the Finance Committee or Board of Directors.

### **Durable Medical Goods**

Bridge provides new and used, cleaned and refurbished durable medical equipment (such as wheelchairs, walkers, commodes, bath benches, etc.) free of charge to persons who need it, but cannot afford to buy it. We operate the only large-scale mobility equipment exchange in the Puget Sound area. We accept a wide variety of new and used durable medical equipment. For more information and drop off locations, visit our website at [www.bridgemin.org](http://www.bridgemin.org). You may also leave a message at 425-885-1008 or email [equipment@bridgemin.org](mailto:equipment@bridgemin.org).

### **Vehicles**

Bridge can accept gifts of vehicles if there is reason to believe the vehicle can be quickly disposed of or used to further Bridge's mission or ministries. See "Tangible Personal Property" below for further details.

### **Real Estate**

The Board of Directors must approve any gift of real estate in advance. Before accepting a gift of real estate, an appraisal must be conducted by a party chosen by Bridge who shall have no business or other relationship to the donor at the donor's expense. In general, residential real estate located outside the area of Bridge will not be accepted as a gift unless there is reason to believe it is reasonably marketable.

All proposed real estate gifts will be evaluated prior to acceptance according to the following criteria, including, but not limited to:

- Marketability
- Proximity to Bridge's existing property or potential use
- Costs associated with sale
- Liabilities (environmental hazards, insurance requirements and liens)
- Restrictions on use
- Effect on Bridge's status as a non-profit entity
- Defect in title
- Licensing requirements, or other legal ramifications
- Constraints in alienation, (e.g., requirements to hold for a time before sale)
- Costs to own and maintain property, if not sold

### **Tangible Personal Property**

Generally, Bridge prefers that donors convert tangible personal property to cash before donating to Bridge. However, with prior approval of the Finance Committee or Board of Directors, gifts of tangible personal property can be accepted if there is reason to believe the property can be quickly disposed of or used to further Bridge's mission or

ministries. No personal property shall be accepted that obligates Bridge to ownership of it in perpetuity. An appraisal qualifying under terms of the Internal Revenue Code governing gifts of property of this type shall be obtained at the donor's expense.

### **Planned Giving**

Bridge Disability Ministries encourages donors to consider how they can further the work of Bridge through planned gifts, creating an enduring legacy through responsible stewardship of their assets. A planned gift is typically given from a person's assets rather than income, such as a bequest, a gift annuity, charitable trust, or other arrangement that is usually received upon the death of the donor. A planned gift usually requires the services of a professional to complete the gift arrangement. The most common forms of planned gifts include:

#### **Wills and Bequests**

Bequests through your will are perhaps the easiest and most common method. An attorney should review and approve the language you decide to use. It is important that the proper legal name and address of Bridge Disability Ministries be used when designating it as a recipient of your gift. In your documents, please list Bridge as:

Bridge Disability Ministries  
12356 Northup Way, Ste. 103  
Bellevue, WA 98005

#### **Gifts of Life Insurance**

Life insurance is another way to make a gift to Bridge. You can purchase a new policy and make Bridge the owner and beneficiary; the premiums can be made as contributions to Bridge and become tax deductible.

You may also make Bridge the beneficiary of a percentage or all of an existing policy by simply updating a beneficiary form. Contact your life insurance company to do so.

#### **Life Income Gifts**

Life Income Gifts provide you and your designated beneficiary an income for life in exchange for your gift. They can be established in several ways, the most common of which include a Charitable Gift Annuity, a Charitable Remainder Trust, or participation in the Pooled Income Fund.

#### **Make Bridge a Beneficiary of Your Retirement Plans**

You may name Bridge Disability Ministries as a beneficiary of your retirement plan. There is a tax advantage to doing this as Bridge does not pay tax on this distribution, while your family would pay tax on this income because it went into the retirement plan tax free. To list Bridge as a beneficiary, contact your retirement plan administrator.

#### **Donating an IRA**

The Pension Protection Act of 2006 was enacted in August, 2006 and has been extended more than once. The charitable incentives open up powerful new options for current IRA rollover gifts from individuals age 70 ½ and above to Bridge and other qualified public charities.

If you have more IRA income than you need, and if you are 70 ½ or older, you may gift up to \$100,000 of your IRA to charity. It's very easy to make the gift by directing your custodian to transfer an amount or a percentage of your IRA directly to Bridge. The amount of the transfer is not taxable income to you, because it is going directly to Bridge. It doesn't affect the taxability of your Social Security, will count toward your required minimum distribution, and will not qualify for an income tax deduction. It's about as simple a gift as you can make, whether you itemize your deductions or not.

Contact your IRA custodian directly on whether this provision is still available and how to make an IRA Charitable Rollover to Bridge and other favorite charities.

### **Purposes of Gifts**

Gifts to Bridge Disability Ministries can be made for a wide variety of purposes that further Bridge's mission and goals. These purposes include:

#### **Unrestricted Gifts to the Operating Fund**

Unless restricted by the donor, gifts to Bridge Disability Ministries are directed to the general operating fund of Bridge. The general operating fund supports all regular recurring ministries of Bridge – including Spiritual Connections, Medical Equipment and Guardianship – salaries, operation and upkeep of buildings and equipment, and administrative operations.

#### **Gifts Restricted to a Specific Ministry**

In addition to support for the operating fund, you can make gifts restricted to support one of Bridge's specific ministries: Spiritual Care, Mobility and Guardianship. Depending on the purpose of the gift, such restricted gifts could provide additional support to that ministry outside of the general operating fund. Bridge reserves the right to decline gifts for ministries and activities that have not been approved by the Board of Directors.

#### **Gifts to Endowment**

The Endowment Fund are assets owned and invested by Bridge from which generally only the interest income can be expended for a variety of purposes. The principal remains untouched in perpetuity. It is the donor who identifies his or her gift as an endowment, generally as part of their planned giving. Endowment gifts can be further restricted by the donor so that the income can only be used for particular purposes.

### **Contribution Statement**

Bridge will send a statement of contributions to each donor upon receipt of their gift. Donors are encouraged to review these statements and notify Bridge of corrections in how their gifts were recorded. To be included in a given year's record of contributions, contributions must be received by December 31, or if mailed, the envelope must reflect a postmark no later than December 31.

### **For More Information**

Always seek the counsel of an attorney and a financial professional when considering the options discussed here or others. If you want additional information from Bridge, please contact us.

**Thank You**

Finally, whatever you decide and whatever plans you come up with, Bridge is grateful to you for your thoughtfulness and your generosity. By planning a future gift to Bridge, you help make sure our ministries are vibrant and healthy far into the future. We bless you.