



Gifts of Stock

Thank you for considering a gift of stock to Literacy Volunteers of Charlottesville / Albemarle. The tax advantages associated with such a gift make this an attractive option for contributions. The value of the stock *on the day it is given* is tax deductible. You also don't have to pay income tax on any capital gain you may have realized during the time you held the stock, as you would if you sold the stock and gave the money to Literacy Volunteers.

Our policy is to immediately sell the stock we receive for two key reasons. First, to ensure continued responsible financial stewardship, we do not want to entrust funds to the unpredictability of the stock market. Second, we do not want to create potential conflicts of interest between the goals of Literacy Volunteers and those of the corporations whose stocks we receive.

Below are the account numbers to use for electronic transfer of stocks. Within a couple weeks, you should receive an acknowledgement of the gift from Literacy Volunteers. This acknowledgement will be for the amount we sold the stock for. This amount is not necessarily the same as your tax deduction because of the difference in value from when you donated stock and when we sold it. Please consult your tax preparer with any questions.

For security transfers (not wires or checks):

DTC #: 0164, Code 40

Charles Schwab and Co.

Account Name: Literacy Volunteers of Charlottesville / Albemarle

Account #: 6023-4548

Please inform us at Literacy Volunteers when you have initiated a stock gift.

Thank you! If you have any questions, please contact:

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