

McMahon Parater Foundation for Education
Stock Donation Instructions
Updated June 2016

Donations can be made to the McMahon Parater Foundation for by following the process listed below.

1. Stock donations can be received by an investment account set up for the Foundation with Davenport & Company LLC.
2. Related parties that are expecting a donation of stock should inform Maggie Keenan, mkeenan@richmonddiocese.org or 804.622.5221, in the Office of Development, of the pending gift. Once the gift has been made, Davenport will notify the Foundation of the available funds.
3. Donors should send stock donations through the Depository Trust Company clearing house (DTC). The following information should be provided to DTC:
 - a. Davenport's DTC number – 0715
 - b. Account Name – McMahon Parater Foundation for Education Gift Account
 - c. Account Number – 6327-7781
 - d. Donor's Name
 - e. Any designations related to the donation (i.e. NAP donation, restriction to a particular school/endowment, EISTC, etc.)
4. Once this information has been provided to DTC, the stock can be transferred and the Foundation will be notified of the donation.
5. Donors will receive acknowledgement letters and tax letters from the Foundation.

The following information is provided for your reference –

- The value of any stock donation will be determined for Foundation purposes based on the average of the stock price on the day received. The donor will receive an acknowledgement letter referencing the shares donated and the date of the donation. It is the donor's responsibility to value their gift for tax deduction purposes.
- Proceeds received by the Foundation may be different from the valued amount due to commissions and fees from the sale of the stock.
- As of October 2015, Foundation brokerage fees include a \$40 commission per stock and a 0.00189% transaction fee based on the sales price of the shares. Examples of these fees are as follows:
 - If a donor contributed 100 shares of Amazon and 100 shares of Facebook the Foundation would pay \$80 in commission on this donation (\$40 per stock contributed).
 - If the 100 shares of Amazon and 100 shares of Facebook were sold for a combined price of \$25,000 then the Foundation would pay \$0.47 in transaction fees (0.00189% of the price).
 - Based on this example, the total fees paid by the Foundation would be \$80.47.

Any questions regarding this process can be directed to the Office of Development.