

## PLEDGING FAQs

**What is a pledge?** - A promise to contribute a specific amount of money to the annual operating budget of our church. By far, the lion's share of our operating budget comes from pledges made by members and friends.

**Why do we have an annual pledge drive?** - Our church is entirely self-supporting. We do not receive any financial assistance from a national organization. Our budget for the upcoming year will be based on the successful outcome of this pledge campaign. Our staff, programming, facilities and outreach programs are supported solely by the contributions of members and friends. Your pledge of support sustains our church community.

**When is the pledge campaign?** - The campaign runs from March 1st, through March 12th. This gives our Finance Team and Board of Trustees one month to generate a recommended budget. This budget is then available to the church at large for a 30 day review period before it is voted upon during our annual meeting in May. Returning your pledge by March 12th really helps the volunteers on our Finance Team and Board to fulfill their obligation to generate a budget in a timely manner.

**Are church members expected to make pledge?** - Yes! In addition to calling on members to participate in the life of our church, our bylaws also call for members to contribute financially toward the operation of our church. There is no minimum pledge amount, but contributors are urged to review the materials provided by the campaign and be as generous as possible. This is your beloved community.

**Can friends make a pledge?** - Absolutely! A friend is someone who participates regularly in church life and supports the church financially but has not become a member. Friends are encouraged to pledge.

**How do I pay my pledge?** - Your pledge is paid throughout the 12 month period between July 1, 2023 and June 30, 2024. You do not have to pay your pledge up front - most members spread out their payments in 12 monthly, 24 bi-monthly or 52 weekly installments.

- You can put your pledge payment in the collection basket during Sunday Service. Please make sure the memo line on your check states "2023 annual pledge payment". If you are using cash, please be sure the outside of the envelope is clearly marked with your name and the annual pledge box is checked to get proper credit.
- You can set up your pledge payment through your own online banking bill paying service. The account number would be "2024 annual pledge", followed by your name. The mailing address for the payment is the UU Church of Kent, 228 Gougler Ave, Kent, OH 44240.
- You can also use PayPal to make your pledge payments. Use the PayPal Donations button on the church's website. If your credit card is attached to your PayPal account, it's one way to rack up bonus points or if your checking account is connected, it's one way to pay without writing a check.
- You can also use the EasyTithe Text to give option during our virtual services.

**Can I make changes to my pledge?** - Yes - please contact MaryBeth Hannan, our church administrator for this situation or for any other questions involving the status of your pledge payments.

**Does all of the money I give to the church count towards my pledge?** - Only payments you identify as a pledge payment will be credited towards your pledge. Other donations such as special collections will be passed along to the specific beneficiary. It is always a good practice to clearly label any donation that you make to the church.

## **You may be able to lower your tax bill with your pledge**

- If you are holding any stock that has gone up greatly in value, you can avoid capital gains tax by donating the stock directly to the UU Church of Kent. You get the benefit of the full donation for the fair market value of the stock. It is important to note that donations must be in the form of stock, you can not cash the stock in and then send us the funds. Please consult your tax advisor
- You can donate funds from your IRA. By using a qualified charitable distribution to pay your pledge from your IRA, you can avoid paying taxes on the withdrawal. This withdrawal can also count toward your required minimum distribution. It is very important to note that you cannot take the distribution and send the money to the church - you must follow a proscribed charitable distribution procedure. The funds must go from the financial institution holding your IRA directly to the UU Church of Kent. In 2019, the age at which your required minimum distribution began and the age at which you could do a qualified charitable distribution was 70½. As of 1/1/2020, the RMD age was raised to 72 (as long as you did not reach 70½ by the end of 2019). Please consult your tax advisor before using this option.
- Charitable donations are still deductible if your itemized deductions total more than the standard deduction. You may be able to achieve this by strategically bunching up charitable deductions every few years. Please consult your tax advisor. Also, for 2020, the IRS will allow up to a \$300 deduction for charitable giving.

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