

# DOLLAR\$ & \$ENSE

**NOVEMBER 2021**

**CONFERENCE TREASURER**

## **New Online Payment Website – Release on Nov 15<sup>th</sup>**

We are excited to roll out a New Online Payment Website to our churches on Monday, November 15<sup>th</sup>. We have used [www.vaumcpayapp.org](http://www.vaumcpayapp.org) since 2012 and we wanted to update our system and provide additional features for our churches which includes:

- Online payments
- Update bank and routing information online
- View historical payments online
- Get your church statement

On November 15<sup>th</sup>, you will receive a “Welcome to Acumatica!” email from [treasurer@vaumc.org](mailto:treasurer@vaumc.org). This email will contain the website link and your login information. We encourage you to access the website. All treasurers will need to enter their church’s banking information before remitting the first payment. We must have an email address for you in our system to be able to give you access to the website. Our VAUMCPayApp website will remain active through the end of the year. Thank you to the wonderful group of treasurers that assisted in the testing phase over the last few months. Your feedback has helped us shape the website roll out and future enhancements.

## **Gifts of Stock**

This time of year, many United Methodist members choose to make donations of stock as a tax-deductible contribution to their church. The Virginia United Methodist Foundation provides this brokerage service to our local churches free of charge, by accepting the stock, liquidating it upon receipt, and issuing a check to the designated church or agency. If you have a member interested in making a stock donation to your church for 2021, complete the Gifts of Publicly Traded Stock form from the below link:

<https://vaumfoundation.org/resources/forms/>

All stock donations must be received in the Foundation Brokerage account no later than Dec 31<sup>st</sup> for it to be considered a contribution for 2021. Contact the Foundation Office at 804-521-1121 with any questions.

## **Happy Thanksgiving!**

The Conference Office will close at 1pm on Wed, Nov 24<sup>th</sup> and reopen on Monday, Nov 29<sup>th</sup>. Wishing you blessings!

## **Final 2021 Payments**

We will be receiving 2021 apportionment funds through Tuesday, **Jan 18, 2022**. January 2022 Apportionment statements will be issued in late December. Please *carefully notate* any payments for 2022 before sending them to our office so as not to get confused with the 2021 end-of-year payments!

## **United Methodist Student Day**

Sunday, Nov. 28<sup>th</sup>, is United Methodist Student Day. Gifts received for this special offering become an investment in the future of the church through direct scholarships for higher education. The General Board of Higher Education and Ministry Office of Loans and Scholarships administers these programs that award thousands of students annually. Use **Fund #4435** when giving to support this program. For more information and resources go to:

[www.resourcume.org/en/churchwide/umcgiving/special-sundays](http://www.resourcume.org/en/churchwide/umcgiving/special-sundays)

## **Tax Status Documentation – 501c3**

We encourage all churches to print documentation of their 501c3 religious non-profit tax status. To print this official letter, go to [www.umgroupruling.org](http://www.umgroupruling.org) and complete the information for your church. You will need the church Federal ID#. GCFA, our UM Parent Denomination, has already done the work to get this tax verification status for each of our UM churches.

GCFA has also taken another step to provide greater documentation for local churches by allowing churches to choose to be listed on GuideStar when you complete the 501c3 Group Ruling Application. GuideStar is a key website for non-profits to be listed on for donations like AmazonSmile. Banking institutions will also often refer to this source for documentation. Some banks will also ask for the church originating documentation.

IRS Publication 1828 includes information about organizations like the United Methodist Church where each of our churches are 501(c)(3) under the Group Ruling. It includes information about Unrelated Business Income, Employment Tax, Compensation for Ministers, and Accountable Reimbursement Plans.

You can find this document on the IRS website at <https://www.irs.gov/pub/irs-pdf/p1828.pdf>.

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