

First Parish Church of Groton
1 Powderhouse Road
Groton, MA 01450
978-448-6307
Tax ID # 04-2195416.

First Parish Church of Groton Direct IRA Giving

Thank you for considering a direct gift from your IRA to FPCOG, a tax-wise approach available to individuals aged 70 ½ or above. To proceed, you will need to work through the financial institution that manages your IRA. They most likely have a form you will need to complete, so to get started, contact them and request instructions.

Be sure to spell out FPCOG's full legal name, as "First Parish Church of Groton, Unitarian Universalist," and supply the mailing address below. Should FPCOG's tax ID be required, it is: 04-2195416. (Also spelled out above, on this letterhead.)

You may wish to specify whether your gift should be credited as your Renewal of Giving, or whether it should be put toward the Endowment Fund or the Ministerial Fund. (See descriptions below, of the two funds.) If there is a capital drive on, you may wish to allocate your gift there.

Per IRS regulations, the gift must go directly from your IRA's financial institution to FPCOG, without passing through your personal bank account. Please notify the office (office@uugroton.org) that your gift is on the way, so they can be on the lookout for it. If you have questions about this IRA direct giving approach, feel free to reach out to any Endowment Board member. The church office (office@uugroton.org, 978-448-6307) can point you to the current volunteers.

Ministerial Fund - First Parish's roots go back to the Colonial Era, at which time there was no concept of separation of Church and State. In 1804, the Massachusetts State Legislature created The Groton Ministerial Fund "for the support and maintenance of the Gospel Ministry" to pay the salary of "the regularly ordained and settled minister." By statute, the Ministerial Fund has its own Board of Trustees, which is separate from FPCOG's Board of Trustees. The bylaws require that the Ministerial Fund's principal never be touched; rather, a share of the investment earnings is passed each year to FPCOG to help pay the Minister's salary. About 10% of the church's operating budget comes from the Ministerial Fund's annual payout. The Ministerial Fund gladly accepts new donations and bequests.

Endowment Fund - The Endowment Fund was formed in 2006 to support new programs and services not otherwise covered in the FPCOG annual budget. Like the Ministerial Fund, its principal is carefully managed, aiming for long-term growth. FPCOG's Endowment Board allocates a conservative portion of the corpus for grant-making each year, and awards grants in response to proposals submitted by church members. These grants total several thousand dollars a year, enabling FPCOG to take on many projects -- within the church as well as out in the community -- that would otherwise be beyond the church's budget. The Endowment welcomes new donations and bequests.

(People sometimes direct half of their bequests to each of these two funds.)