



The Tuckahoe Woman's Club

FAQs on the 501(c)(3)

1. What is the benefit to The Tuckahoe Woman's Club (TTWC) of having a 501(c)(3) designation?

- a. This designation means that TTWC will be exempt from federal income tax and many state and local taxes.
- b. We are no longer subject to sales tax for items related to the club and paid for with the club credit card or check. For example, we are no longer subject to use taxes on the hotel rooms for our guests.
- c. We no longer have to pay taxes on Unrelated Business Taxable Income (UBTI). For example, the net income that we make from renting the building for private events is not subject to a UBTI tax.
- d. Donations to TTWC may be tax-deductible. Consult your tax advisor for specifics.

2. Why do we now have two 501(c)(3) entities? What is the money used for?

- a. The Tuckahoe Woman's Club received notification of its 501(c)(3) status in early 2024, with an effective date of June 1, 2023. Funds donated to the TTWC 501(c)(3) this fiscal year will be used to support expenses for the TTWC building and grounds.
- b. The Scholarship Endowment Fund (SEF) was established in 1996 to provide college scholarships to area high school students. Our members have been able to make donations to scholarships ever since the fund's inception.

3. How will my contribution be used?

- a. Our Tuckahoe Clubhouse and grounds are beautiful! Since 1954, we have enjoyed countless programs, coffee hours, parties, art shows, classes, activities, and more! Friendships have blossomed, and educational opportunities have inspired us. Currently, funds being raised help keep this treasured building and grounds repaired and in tip-top shape so that we, as members, can enjoy it for many years to come!
- b. Donations specifically to SEF will be used only for college scholarships and cannot be designated for any other purpose.

4. Will I get a receipt that I can give to my tax advisor?

- a. For donations to TTWC, the club will provide a letter acknowledging the amount

of your donation.

- b. For donations to SEF, you will receive a letter of acknowledgement for all donations of \$50 or more.

5. Are my club dues tax-deductible?

- a. No. A contributor cannot receive goods or services in association with tax-deductible donations. Since TTWC dues provide our members with various services (programs, coffee hour, activities, trips, reduced rates on club rentals, etc.), these dues are not tax deductible.

6. What is the procedure for making a donation?

- a. **For donations to TTWC 501(c)(3) (EIN 54-0590284)**, members have the following choices:
 - i. A check payable to TTWC can be mailed to the club at 4215 Dover Road, Richmond, VA 23221. *Please be sure to write in the memo TTWC Annual Campaign.*
 - ii. Credit card donations may be submitted online by visiting our website, or clicking on the following link: [Click here to donate!](#)
 - iii. For donors working for companies which provide matching funds, the donor must request that matching funds be submitted directly to TTWC. Follow the procedures established by your company. Please notify us by emailing the details to TWC-Director@thetuckahoe.org. Details to include are the donor, the donor address, the amount of the donation and the company providing the company match.
 - iv. For donations from a donor-advised fund, follow the procedures established by your brokerage firm or investment company. Please notify us by emailing the details to TWC-Director@thetuckahoe.org. The details should include the donor, the donor address, the amount of the donation and which investment company is processing the donation.
 - v. For Qualified Charitable Distributions (QCD) from an Individual Retirement Account (IRA), follow the procedures established by your brokerage firm or investment company. Please notify us by emailing the details to TWC- Director@thetuckahoe.org. The details should include the donor, the donor address, the amount of the donation and which investment company is processing the donation.
 - vi. Planned giving gifts includes bequests, gift annuities, as a beneficiary of life insurance policies or individual retirement accounts. For purposes of recognition, the donor must state in writing that she has included TTWC in her estate plans.

vii. For any type of gift such as marketable securities, mutual funds and exchange traded funds, other than those described in sections (iv) and (v) above, please fill out the available form that can be found on our website. You may also click here: [Click Here to Donate](#). We need your donor information to properly process and acknowledge your gift. Once we receive your form (email to twc-director@thetuckahoe.org), we will reach out to you with the necessary information you will need to initiate the transaction with your brokerage firm or investment company. Gifts are received through our investment company, Merrill Lynch. For questions regarding initiating these types of gifts to TTWC, or if you plan to donate individual bonds, please contact our Merrill Lynch Investment advisor:

Nicholas Palmer, CFP
Merrill Lynch (804) 225-6822
nicholas.palmer@ml.com

b. For donations to the Scholarship Endowment Fund (SEF), EIN 54-1794740:

A check payable to SEF can be mailed to the club at 4215 Dover Road, Richmond, VA 23221. *Please make the check payable to SEF and write in the memo SEF Donation.*

7. What documentation does The Tuckahoe Woman's Club and the SEF provide to the IRS each year?

TTWC financial statements are audited each year. Our auditor prepares the tax returns for both TTWC and SEF and submits these to the IRS.