

# UNITED CHURCH FUNDS



## Donating, Exchanging or Funding with Cryptocurrency

United Church Funds is pleased to provide its clients with the ability to receive, exchange and transfer cryptocurrencies (crypto or token) such as Bitcoin or Ethereum. This means that if your church or ministry receives crypto and would like to exchange it for U.S. dollars – or add it to your UCF investment account – or if you have a donor wishing to make a gift using crypto, UCF can help!

### THE PROCESS

It is as simple as this:

- 1** Your church or ministry provides UCF with the email and phone number of the party (crypto owner) wishing to donate or transfer crypto.
- 2** UCF provides transfer instructions to the crypto owner.
- 3** The crypto owner receives a unique wallet address – a long string of alphanumeric characters – that the owner copies and pastes into the crypto wallet to make the transfer. (Please find additional information below about crypto wallets, along with an important warning.)
- 4** Once the asset is received into UCF's crypto account, it will immediately be exchanged into U.S. dollars. After fees are deducted by Coinbase (UCF's crypto exchange), UCF will transfer the net amount to your church's or organization's account, which can be either a UCF investment account or your checking account.



## Frequently Asked Questions

### Which cryptocurrencies are accepted?

Coinbase, our crypto asset exchange provider, accepts hundreds of different cryptocurrencies, including the most popular, such as Bitcoin, Ethereum, Bitcoin Cash, Litecoin, Stellar Lumens, Dogecoin and more. It is extremely important that the crypto owner knows and provides the correct cryptocurrency name. If the wrong token is provided (e.g., they hold Ethereum but mistakenly specify Bitcoin), **the assets will be permanently lost and irretrievable.**

### How much are fees for this service?

UCF charges no fees for this service. However, Coinbase deducts .50% (50 bps) for crypto trades up to \$10,000; .35% for \$10,001-\$50,000; and .25% for \$50,001-\$100,000. (For trades above \$100,000, please contact us). Also, Coinbase deducts a flat \$25 for wires, regardless of the amount when the funds are transferred.

### What is a crypto wallet?

Simply put, a cryptocurrency wallet is the way that you send, receive and spend your crypto assets. Crypto owners must have a wallet account on their side to make any donation or transfer of assets. The church or organization does not need one since UCF will receive the assets, exchange them into U.S. dollars and transfer them to your account (via ACH), all on your behalf.

### Does UCF provide donor acknowledgments?

UCF will notify the donor and the recipient once the assets have been transferred to UCF's exchange account. However, acknowledgments and thanks to donors are the responsibility of the church or organization that ultimately receives the gift.

### How long does this entire process take?

Although the trade from crypto to U.S. dollars is instantaneous, you should allow up to five business days for net assets to settle and transfer into your UCF or checking account.

### How do I start or get more information?

Contact us at [info@ucfunds.org](mailto:info@ucfunds.org), or call us toll-free at 877-806-4989.