



# ACCEPTING DIGITAL CURRENCY DONATIONS

The Rapid Growth of Crypto  
Philanthropy

# Crypto Only Please!

**DONATION AMOUNT**

**FREQUENCY**

**One Time**      **Monthly**

**CHOOSE YOUR DONATION AMOUNT**

**\$50**      **\$75**      **\$100**      **\$250**

Other \$

# Crypto Investor Profile



18-29 YO, MALE



EARLY ADOPTERS OF  
TECHNOLOGY



MORE LIKELY TO SEEK  
RISK

# What's the Attraction?

1. Innovation and volatility are exciting to crypto investors
2. Low fees for international transactions
3. No government control (yet!)
4. Terrific gains are possible

# How Is Cryptocurrency Used?

- **Buy a car**
- **Pay college tuition**
- **Investing**
- **Purchase a trip**
- **Take a salary**



# Trends

**-Crypto users at end of 2021: 295M**

**-Projected users end of 2022: 1B**

# Trends

**45% of crypto investors donated \$1,000 or more to charity in 2020, compared to 33% of the full investor population.**

# Trends

**Nine-in-ten Millennials say charitable giving is an important part of their lives**

---

**Why important? 35% of millennials own crypto versus just 13% of the general population.**



# Trends

**More nonprofits are accepting other types of “contactless” payment methods: Applepay, Googlepay, Venmo, Paypal and Crypto.**

# Trends

## Donor Advised Funds (DAF's):

**Last year:           \$331M in crypto donations**

**2020:               \$28M in crypto donations**

***BULLETIN:* +1,000% increase in one year**

# Trends

**Crypto philanthropy is inspiring people to give by enabling direct donations and cause-based impact investing.**



# WHAT IS CRYPTOCURRENCY?

Demystifying Digital Currency

Copyright 2022 COR Consulting



Cryptocurrencies are digital or virtual forms of money which run on decentralized networks

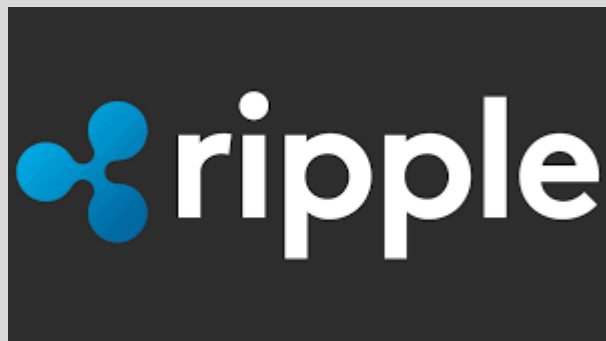
(no real coins are involved)



NYSE:HD

# How Are They Used?

- A way to buy goods and services
- Investment tool similar to property or stocks



# How Is It Valued?

- **All currency is a social contract (U.S. Dollars, Gold, etc.)**
- **We assign value to it – agree to honor that belief**
- **Trade/Buy/Sell the currency**





# What's The Difference?

## STOCK



**Ownership Interest:  
Backed by Company**

## CRYPTO



**NOT Backed by Company**

# Limited Supply



# Crypto is Extremely Volatile



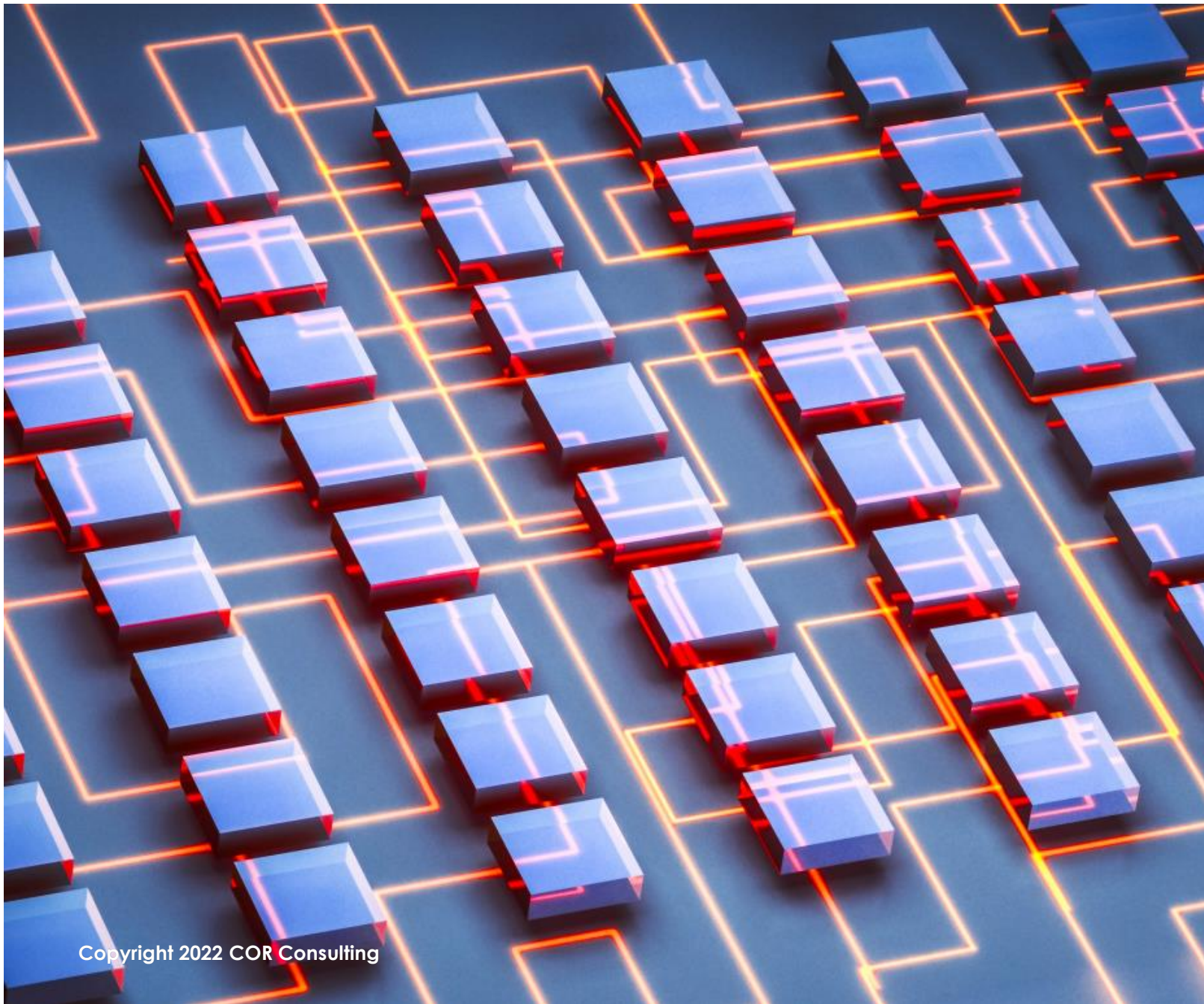
July '22

# What's the U.S. Government Up To?

- **March '22:** President Biden signs executive order calling the government to examine risks and benefits of cryptocurrencies
- **Focus on six key areas:** consumer protection, financial stability, illicit activity, U.S. competitiveness, financial inclusion and responsible innovation
- **U.S. Dollar:** The Biden administration also wants to explore a digital version of the dollar
- **IRS:** Increased reporting requirements by 2024



# WHAT IS A BLOCKCHAIN?



Copyright 2022 COR Consulting

# Blockchains

- It's a Database!
- Chain of blocks that contain information

## EXAMPLE:

### *Bitcoin Block Info:*

- Sender ID/Name
- Recipient ID/Name
- # Bitcoins transferred

# Blockchain = Computer Network



- Spread across network of computers
- Operates w/out need for central authority  
(e.g.: bank or investment firm)
- Eliminates many processing & transaction fees

# Blockchain is the technology behind Bitcoin

**Bitcoin = Digital Token**



**Blockchain = Ledger**





# Blockchains Aren't Just For Crypto





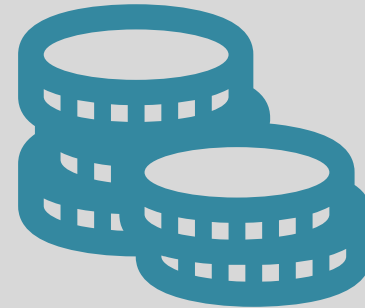
# WHAT'S AN NFT?

Nonfungible Token

# What is a Nonfungible Token?



**Nonfungible** = Cannot be copied, substituted, or divided



**Token** = Something that holds value

# What is a Nonfungible Token?



Digital assets bought and store on a public blockchain

# Ways to Use NFT's as a Donation



1. **“Flip”**: seller of asset selects a charitable cause to donate all, or a portion, of their earnings
2. **Projects**: created with the intention of raising money for a specific cause.

# SOLD!!

For \$387,600





# DONATING CRYPTO

Motivations for donation/accepting Cryptocurrency



ANOTHER TOOL  
FOR GIVING



TAX SAVINGS



FAST AND EASY

## Why Donate Crypto?

Support causes  
they care  
about while  
reducing tax  
burden





Fastest growing donation method for Millennial and Gen-Z donors \*



Another way to support your organization



Project yourself as willing to use innovation and new ideas

## Why Accept Crypto Donations?

1. [Expanded Giving Options](#)
2. [Engage Younger Donors](#)



Significant appreciation in the values of their crypto assets



Crypto donations to DAF's growing exponentially



Crypto donors are looking for org's who accept crypto donations

## Why Accept Crypto Donations?

1. Crypto assets are surging
2. Higher avg gifts

# Case Study – Ukraine

## Who Gives Crypto:

- Most come from young, tech-savvy adults who support causes receiving more attention online.

## Why They Give:

- These donors may read heartfelt stories and bond emotionally to particular events.

## Example:

- Narratives shared on Twitter related to the Russia-Ukraine war have led to about \$100 million in crypto donations to help Ukraine.



# GETTING STARTED

What You'll Need to Accept Cryptocurrency



What You Will  
Need:

Review and  
update your gift  
acceptance  
policy

**bitpay**

F R E E W I L L 

 **engiven**

 **The Giving Block**  
A SHIFT4 COMPANY

 **every.org**

What You Will  
Need:

Third-party  
payment  
processor

*bitpay*

FREEWILL 



What You Will  
Need:

Third-party  
payment  
processor



## Processing Fees:

### Standard

**4%, No Annual Fee**

### Premium

**3%, \$1,500/Yr**

What You Will  
Need:

Third-party  
payment  
Processor



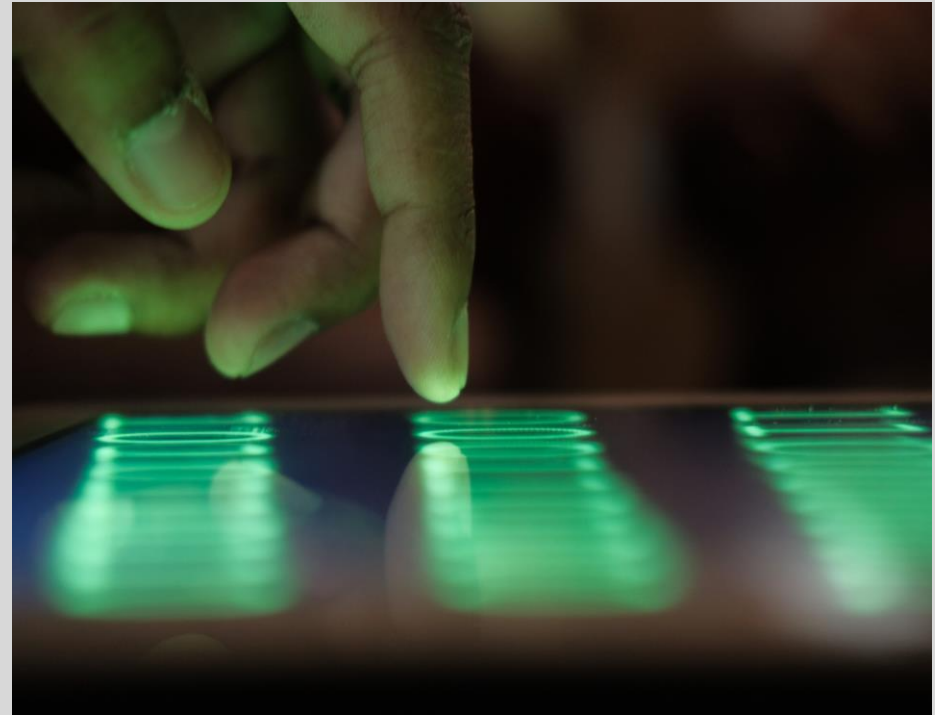


What You Will  
Need:

Third-party  
payment  
Processor

# Should You Use a Personal Wallet?

- Gives you control of crypto donations
- In-depth understanding of how cryptocurrencies work
- Understanding crypto's trends, patterns, and volatility





## Donate Cryptocurrency

Your cryptocurrency donation is tax-deductible and can support our mission by helping offset the funding shortfall caused by COVID-19.

Cryptocurrency donations are powered by our trusted partner, The Giving Block.

[Donate with other payment methods](#)

American Cancer Society

1. PLEDGE 2. INFO 3. DONATE

Select Your Crypto

Bitcoin (BTC)

# What You Will Need:

Add crypto option to your giving page



# Community Responds in Massive Numbers To Bergenfield Missing Child Alert

By Elizabeth Kratz

On Sunday, March 20, numerous first response agencies jumped into action when parents called 911 about their missing child. Joey Horowitz, 4, had been playing at a neighbor's home on Greenbriar Street in Bergenfield. When he did not return home and could not be found during an exhaustive search, the Bergenfield Police Department and Bergenfield Office of Emergency Management coordinated a two-hour emergency response that included Bergenfield Volunteer Ambulance Corps, Bergenfield Police Department, Teaneck Volunteer Ambulance Corps and Police Department, Bergen County Sheriff's Department, Maywood Police, Chavesita of Bergen County, Rockland County Chaverim and Bergen Hatzalah, among others. Approximately 200 people from the community were also seen in the neighborhood, by car and on foot, searching backyards, wooded areas and playgrounds in hopes of finding the boy.



Ryan Shell, director of the Bergenfield Office of Emergency Management, explained that the missing child alert was posted about two hours before the child was found sleeping in a neighbor's home. He explained that Ring doorbells had been checked all along the street and the location where the child was found had already been checked several times. A Bergenfield

reboval was made to the entire community, as was the report that the child had been found.

"The main story for me is mi klumcha Yisrael (how amazing is the nation of Israel). So many people from the community showed up so quickly. They literally flooded the streets and the neighborhood looking for this boy," said Shell. "The police officers, BVAC EMTs, TVAC EMTs and Chavrim were unbelievable in helping to coordinate the search," he added.

"It was an amazing, immediate response," said Bergenfield Councilwoman Ora Kornbluth. "Everyone worked together, dropped what they were doing and ran to help. The police really saw what kind of commu-

ty we are," she said. "The first thing I said when I found out he was okay, was, thankfully, this was a happy ending," said Bergenfield Chief of Police Mustafa Rabbah. "Everyone put down what they were doing and assisted in finding this child. From the neighbor next door, to the neighbor across the street, to the neighbor across the river. The way that

the community came together and assisted this family, I know to expect nothing less," Chief Rabbah said.

Chief Rabbah said he has three boys himself and like any parent, was very concerned when he first heard the alert. "I told my wife why I had to leave, and she immediately started praying... Kids at this age are very adventurous and curious, and they want to explore. Of course it was traumatic for the parents, but it's a happy ending and all is forgotten for now. The child is back in the arms of his mother and that's really all that matters."

Bergen Hatzalah Chief Steven Kirschner shared his perspective: "Bergen Hatzalah was very happy to work alongside other emergency response organizations to help bring Joey home," he said.

Shell added that a number of community rabbanim came to assist in the search and to provide support to the parents, including Congregation Beth Abraham's Rabbi Yaakov Neuburger and Rabbi Tanchum Cohen, Olur HaTorah's Rabbi Zvi Sobolofsky, Rabbi Moshe Stavsky of Itais Medrash of Bergenfield and Heichal HaTorah's Rabbi Aryeh Stechler.

Bergenfield Mayor Arvin Amatore and Police Chief Rabbah visited the family to share good wishes when the search had concluded.

go with **crypto**

**CRYPTO CURRENCY DONATIONS WILL BE MATCHED DOLLAR-FOR-DOLLAR!**

Double your impact! Act now before matching dollars are depleted.

GET YOUR **CRYPTO DONATION MATCHED!**

For more information scan the QR Code

[jfnnj.org/donate](https://jfnnj.org/donate)

Jewish Federation OF NORTHERN NEW JERSEY

Andy Epstein 201-820-3961 AndyE@jfnnj.org



# New Jersey Jewish Link Newsletter

## Donee (Nonprofit):

- Notify IRS of gifts of \$500+
- Some payment processors will submit for you

What You Will  
Need:

**Charity:**

IRS Form 8282

## Donor:

- Crypto donations treated as property, not cash
- Donor must have held the crypto asset at least one year to earn deduction based on fair market value
- Donor completes Noncash Charitable Contribution form 8283 for gifts \$500+

What You Will  
Need:

**Donor:**

IRS Form 8283

## Donor:

- Gifts \$5,000+: appraisal by qualified expert
- Some processors\* provide free appraisal
- Appraisal fees: \$100-\$600
- Charity must sign donor's form 8283!

\*Engiven

What You Will  
Need:

**Donor:**

IRS Form 8283



Sell It or Hold  
'em?

Crypto is volatile!  
Don't gamble





## Start Now!

- 1) **Update your giving policies and website giving page now**
- 2) **Find a payment processor to handle transactions for you**
- 3) **Let your donors know you accept cryptocurrency donations**

# Thank You!



**Contact Me:**

[doug@corconsulting.biz](mailto:doug@corconsulting.biz)

[www.corconsulting.biz](http://www.corconsulting.biz)