

Received from Mike Ward - SAs
(Stewardship for All
Seasons)

**Christ Lutheran Church
Planned giving articles**

Aug 2020

Use as guide for effort

--Publish one article each month. At the end of each article, include the reply portion that is written below (or make a hotlink to a Google form from email). Also, create a section in this article that includes the names of all those who have notified the church that it is included in their estate plans. **Bold** names of people that have just notified in the church in the last two months. Send draft to Mike to comment on (ward@gsbfr.com). Repeat this plan at least once. Following the repeat—we will begin to include a story of a member who has included Christ Lutheran in their estate plans..

Reply Device **(Include this in every article—and link to a Google form that alerts you when someone fills it out)**

I/we ___have ___are interested in including Christ Lutheran Church in our estate plans. Please contact us.

Name _____ Phone _____ email _____

We would like to thank the following individuals and families who have notified the congregation that the ministry of this church has been included in their estate plans. Gifts through a persons estate are a great and lasting testimony to the importance that the church and service to God has held in their lives. Christ respects requests for anonymity, but since gift amounts are not being made public, we are hopeful that publishing a list of names will be seen as a statement of faith and will encourage others to make a similar gift.

Will

Do you have a will? It is a basic question, but one that many people prefer to not answer. We don't like to think about our will because we don't like to think about life after we are gone.

The sad reality is that as many as 60% of Americans don't have a valid will. A will is an important final way to tell family and charities what is most important to you.

A will simply directs those we leave behind how to divide up what is left. When instructions aren't given, chaos can ensue. That is when relatives fight with each other and tension enters relationships.

A will can also be a statement of what was important to you. It can be a final way to teach your kids that they were important to you, but so were some ministries that are making a difference in the world.

Contact your attorney to make a will or to add a codicil to your will to include Christ Lutheran Church. If you don't have an attorney, we can help you find one. There are options for how your gift will be used. It can go to greatest need, be used for a capital project, or it could even begin an endowment to care for a particular ministry here.

Perhaps you can consider tithing through your estate or even adopting the congregation as an additional child. Some people give a specific amount to charity. It is often recommended that people consider giving a percentage of their estate to charity as that way the amount goes up or down based on a persons total assets.

Life Insurance

One of the easiest ways to make a gift to Christ Lutheran is through life insurance. Simply, you can make the church a full or partial beneficiary of a life insurance policy that you own or intend to take out. If you are at an age where your children still need 100% of what you would leave them, you could consider making Christ a "contingent beneficiary".

Another way to leave a life insurance gift to Christ Lutheran is to make the church the owner of the policy. Then, you can provide a gift to Christ Lutheran each year to pay the premium. The annual premium payment will qualify as a gift to the ministry each year and so may be tax deductible. Christ Lutheran will then make the annual payment to keep the policy current.

To learn more about life insurance and other gifts, complete the coupon below and return it to the church office or place it in the offering plate and we will be in contact with you.

IRA

Individual Retirement Accounts are often the best gift you can leave to the church through your estate. The reason is that traditional IRA's have tax consequences for your children or other individuals who inherit them. They can take the IRA either as a lump sum or paid out over years, but there are taxes due. Recent legislation in the CARES Act shortened the period by which a non-spouse heir must take the IRA as income which often has significant tax consequences.

The church gets to avoid the taxes due and therefore can place the entire amount of the IRA into use for ministry.

Giving through an IRA is very simple too. You don't need an attorney. Simply call your IRA administrator and tell them what you want to do. They will get you the form right away.

Additionally, Congress has made permanent legislation where you can give directly from your IRA to a charity if you are 70.5 or older. Your gift counts towards your required minimum distribution for the year and it does not count as income to you (there is no gift tax deduction since you don't declare it as income)

For help with gifting an IRA, contact the church office or return the coupon below in the offering plate.

Charitable Gift Annuity

Are you wanting to make a lasting gift to the church, but you still need income from your money today. A charitable gift annuity may be right for you. Here is how it works.

You transfer an asset to fund a Gift Annuity to a certain level. Then based on your age, you will receive a guaranteed payout for life. A portion of this payout each year will be eligible for a tax deduction and the original gift to fund the gift annuity is partially deductible.

Charitable Gift Annuities are great for people looking to guarantee income and often to increase the income stream off of an asset. It is important to note that once you place an asset into the Gift Annuity that you cannot get it back, but you do get the income each year for life and the income is guaranteed.

Gift annuities can help avoid or significantly reduce capital gains taxes. Christ will use either the ELCA Foundation or the InFaith Foundation to manage annuities, but it is also possible to use local community foundations to establish gift annuities.

Charitable Gift Annuity Rates can be found at <http://acga-web.org/gift-annuity-rates>

For more information about Charitable Gift annuities, please contact the church office or return the coupon below in the offering plate.

Charitable Trust

For some people, establishing a Charitable Trust can provide great opportunities for themselves, their heirs, and for their church. Charitable Trusts work two ways.

Remainder Trusts: With a remainder trust, the donor gifts an asset to the trust (often to avoid capital gains taxes), then the donor receives an income for life, or a period of years from the trust. It is also possible to grant your children or grandchildren a period of time to receive that trust income. Following the prescribed time period, the trust assets are then transferred to the church.

People who don't want their children to inherit a lump sum of money will appreciate this option so that the income is provided to heirs over a period of time.

Lead Trusts: These work opposite of remainder trusts. In a lead trust, the charity receives an income stream from the donated assets for a period of years. Following the term of the agreement the asset transfers back to the original donor or to whoever the donor designates.

Both Remainder trusts and Lead trusts require professionals to set them up. Christ Lutheran will utilize either the ELCA Foundation or the InFaith Foundation that have small fees, but a long history of servicing these charitable vehicles.

For more information on Charitable Trusts, contact the church office or return the coupon below in the offering plate.