



# Endowment Fund

## A Legacy for Christ The King Lutheran Church

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**Your Will is an opportunity to create a commitment to our church and its ministries so that all who come behind us will continue to have the opportunity to empower all people to know Christ and to make Christ known.**

### Endowment Fund

*As each one has received a gift, put it to use for the sake of each other, as good stewards of God's manifold gifts of grace.*

*1 Peter 4:10*

On January 25, 2004, the Christ The King Lutheran Church congregation approved the establishment of a new and separate Endowment Fund. The purpose of the Endowment fund is to provide a solid financial base for the future of Christ the King Lutheran Church.

Through the **mission**, we are challenged to provide additional stewardship opportunities for members and friends of Christ The King and greater community for the purpose of God's work.

Our **vision** is to create an increased awareness and explain benefits of endowment opportunities to our church, congregation and community, which is built by the gifts and bequests of 'faithful

stewards' to increase the Christ The King Endowment Fund assets and support the mission to strengthen the ongoing work of our church.

### GOALS for Endowment Fund

- Provide appropriate vehicle for permanent memorials and gifts
- Educate, encourage and provide opportunity for planned gifts
- Increase the financial assets of Endowment Fund
- Provide for principal preservation and ongoing income stream
- Assist and support Christian endeavors through distribution of investment income
- Acknowledge receipt of gifts

## Remembering YOUR Church

As a Christian, we are a caretaker of the unique God-given gifts of life. The way we conclude our trusteeship is the way we say “**thank you**”.

If you own property, have any investments, savings or insurance, have dependents [especially dependent children], and if you wish to remember the work of the church and/or other charities - **YOU NEED A WILL!**



## How To Give to Fund

There are many ways you can use your assets to advance our church’s ministries.

- ❑ **Gifts of Cash**
- ❑ **Gifts of Securities**
- ❑ **Estate & Planned Gifts**
  - Bequests by a Will
  - Charitable Gift Annuities
  - Charitable Trusts
- ❑ **Gifts of Property**
  - Real Estate
  - Life Insurance
  - Retirement Funds
- ❑ **Tribute Gifts** – a way to Celebrate a loved one or friend
  - In Memory of
  - In Honor of
  - In Recognition of a special event or occasion

**Gifts of cash, property, stocks and bonds or a percentage of your estate are all ways your gift can make a difference and be YOUR Legacy!**



## CHARITABLE GIVING

This is an important tradition for many people. Making gifts for the benefit of others offers a wonderful way to affirm your values and priorities.

Honoring a loved one through charitable gifts is often an especially meaningful act of paying tribute to someone special, while assuring that worthwhile values continue to influence the world around us.

Memorial and tribute gifts allow you to thoughtfully remember family members and friends who have been such a vital part of your life.

We hope that this information is beneficial and will encourage you to explore the various opportunities that can help you determine your personal estate plan and that you will include our church in your memory and legacy!

If you have questions or would like further information, please contact the office at Christ The King Lutheran Church at [507] 345-5056

## **Make Your Wishes A Reality**

Your gifting wishes will only become a reality if you do the necessary planning and preparation. This does not have to be a scary process; in fact, it can give you a feel of confidence and peace of mind.

You may hear the word “estate” and think it applies to the wealthy; however, an estate refers to the total of your assets regardless of the total value.

Planning the distribution of your estate is an important step if you truly wish to decide the distribution of your assets upon your death.

Many people are unsure about what kinds of assets make up an estate. Generally, the IRS defines an estate as anything you own such as the following:

- Vehicles
- Boat, Motor Home, Recreation Equipment
- Home, Condo, Time-Share
- Farm, Business & Real Estate
- 401(k) and 403(b) Plans, Pensions, Annuities
- Bank Accounts, Savings and CD's
- Stocks, Bonds, and Investments
- IRAs and Mutual Funds
- Life Insurance death benefits [including employer sponsored group plans]
- Household/Personal Property
- Collections, Jewelry, Art & Antiques

You also need to identify your liabilities for accurate picture of your estate assets.

- Outstanding Debts
- Credit-Card bills
- Mortgages
- Loans

Once you have identified your estate assets and documented this information, you are then ready for the next important step for distribution upon your death.

## **Importance of “Having A Will”**

A valid, up-to-date will is the foundation of any estate plan. This legal document is how you insure your estate is managed according to your wishes. If you do not plan carefully, you may be giving away assets through taxes that you could have given to family, loved ones, your church and other not for profit organizations that are important to you.

Dying without a will means that the laws of your state of residence will determine how your assets are distributed through a process called probate. This will also add cost and time and may not be what you wished!

Even with a rather simple estate, it is advisable to seek an experienced attorney to assist in preparation of your will. Your will remains in force and you can change it any time. You will want to update your will as changes take place in your life such as children, marriage or divorce, death of spouse, retirement, named beneficiary dies or changes, adjustments in your net worth, changes in your needs and tax laws.

## **You Can Make A Difference, Start Planning Your Legacy Today!**

- **Plan For Your Future**
- **Identify Your Assets**
- **List Your Charitable Gifts**
- **Obtain or Review Your Will**
- **Learn About Your Options**
- **Call A Professional Advisor**

## Selecting A Professional Advisor

It is important that you research and utilize all the appropriate resources in your estate planning process. The search and selection of your advisory team is an important step and should include a combination of the following professionals that best meets your needs.

- **Accountant** will advise their clients on a variety of tax and financial planning decisions.
- **Attorney** provides legal advice, documentation and execution for all aspects of estate planning process.
- **Financial Advisor** assists in all aspects of a donor's personal financial life and can help determine impact of charitable gifting on donor's personal investment plan.
- **Life Insurance Advisor** helpful in advising on designation and monitoring of charitable beneficiaries for life insurance and annuity policies.
- **Trust Officer** assist in the establishment and ongoing maintenance of all aspects if a charitable trust including integration of estate, investment and tax planning and charitable giving.

**To establish a good estate strategy it is important that you protect your assets so they last as long as you do and to arrange for proper ownership and transfer of your estate assets according to your wishes.**

## Frequent Questions

### *I'm interested in planned giving, where do I begin?*

Making a bequest or other testamentary gift is actually quite simple. It can be as easy as including a bequest in your will, or changing the name of the beneficiary of a life insurance policy or an IRA. It is important, however, that you always consult your personal legal or tax advisor when making decisions to leave a charitable gift through your will or from your estate.

### *If I make a bequest now, how can I be sure to have enough money to cover my expenses through the rest of my life?*

Many donors worry that by leaving a legacy gift, they will not have enough assets to see them through the rest of their lives or through the 'hard times', such as a health and/or financial crisis. They may also be concerned that family members or children will not benefit from receiving the full sum of their estate. Professional financial advisors can show you how a legacy gift can generate tax savings and/or an income stream for yourself, a spouse or children.

### *How can I make a gift to the Christ The King Endowment Fund?*

Gifts may come in the form of money/cash, life insurance policy, an investment or percentage of an estate. Tax benefits often accompany a gift from a will or estate so be sure to discuss this interest in a planned gift with your professional advisor.

