DOING PLANNED GIVING WELL
Hosts

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Q&A INSTRUCTIONS

At any time in the presentation submit your questions via the Q&A tab on your Zoom menu.
PRAYER

Almighty God, whose loving hand has given us all that we possess: Grant us grace that we may honor you with our substance, and, remembering the account which we must one day give, may be faithful stewards of your bounty, through Jesus Christ our Lord. Amen.
AGENDA

▪ Inspiring people to make plans to express their values through planned giving
▪ Mutual benefits
  ▪ Why be proactive?
▪ Determining the types of gifts you are prepared to accept
▪ Getting started
▪ Best practices
▪ Resources
▪ Q & A
DISCLAIMER

This presentation is not meant to provide legal, financial, or tax advice. Please seek professional assistance for legal, financial, and tax advice.
Everyone has an estate, which is the fair market value of your property and assets.

Stocks, bonds, mutual funds, bank accounts, life insurance, employee benefits, personal property and real estate.
ESTATE PLANNING

Estate planning is the process of managing a person’s accumulated assets for the present and the future.

• Protect
• Preserve
• Distribute
ESTATE OF GRACE

• The practical process of deciding what to do with assets can be a spiritual matter.
• An estate plan is a statement of what has meaning to a person.
• A will gives people the opportunity to share their assets among the people and organizations that have played an important role in their life.
• Prayerful planning does result in an estate of grace.
PLANNED/LEGACY GIVING MYTHS

- Only wealthy people can make a planned gift
- It’s too complicated
- The church shouldn’t ask for these types of gifts
- Planned gifts will reduce annual giving
- Planned giving will deprive the family
BENEFITS FOR INDIVIDUALS:

• Opportunity to reflect on values and the importance of the church
• Educates families on how to enact necessary legal plans
• Offers a way to make a permanent difference
• Strengthens spiritual practice of generosity and giving
• Peace of mind that assets will be distributed according to one’s wishes

BENEFITS FOR THE CHURCH:

• Generates funds to continue vital ministries
• Reinforces connection to long-time members
• Provides continuity and a bridge of support
• Enables faithful members to make a final witness of their stewardship of life
• Offers opportunities to acknowledge and thank those who make bequests
TYPES OF PLANNED GIFTS

**Provide income**
- Charitable Gift Annuity
  - Current
  - Deferred
- Pooled Income Fund
- Charitable Trusts

**Bequests/Estate**
- Bequest/Will
- Retirement Plan/
  Life Insurance
- Real Estate
- Life Estate in Home or Farm
BEQUESTS THROUGH WILLS

80% of all planned gifts are in the form of a bequest in a will

Types of Bequests:

• Specific Amount
• Percentage or Remainder
CHARITABLE GIFT ANNUITY

- Fund with cash or appreciated securities
- Current year income tax deduction
- Fixed income - one or two lives
  - current or deferred
- Remaining balance to church at death
- Assets removed from estate of donor
GIFT ANNUITY EXAMPLE

*5.1% annuity purchased at age 70

$10,000 Charitable Gift Annuity

$3,800 Current Tax Deduction

$5,000 (est) to Church at death

$510 per year for single life
• 401K, 403B, IRA
• Possible to have multiple beneficiaries
• Beneficiary can be changed any time
• Eliminates income and estate taxes
• Simple and Effective
Parishioners may consider giving a gift outright during their lifetime.

- Financial position is sufficiently strong
- Enjoy seeing the results
- Benefit from tax advantages
- Full value of gift benefits the charity
ENDOWMENT AND MAJOR GIFT BASICS: GETTING STARTED

- Identify Leadership
- Initial meeting for program development
- Lead by example—leadership group part of founding members
- Choose a name if appropriate
- Vestry resolution & approval
- Create Documents—CEF has sample policies if needed
- Endowment and planned giving policies
- Gift acceptance policy
- Create branding & marketing material
- Create enrollment card/form—keep it simple!
- Announcement, presentation, initial enrollment period
LEGACY SOCIETY BASICS: BEST PRACTICES

• Continued marketing and regular leadership meetings a must!
• Have you already made a legacy/planned gift? What type?
  ▪ If no, would you like to learn more? Attend an initial presentation?
• Start database listing members and type of gift. Update for new members.
• Integration as part of year-round stewardship strategy
• Annual recognition of members
• Annual/Semi-annual presentations
• Types of planned/legacy gifts. Invitation for new members.
WHAT SERVICES DOES THE FOUNDATION OFFER ME?

Personalized, one-on-one, no-cost, gift planning, which includes:

- Consultation
- Advising
- Administration
- Maintenance

For Individuals:
- Stock Gifts
- Charitable Gift Annuities
- Pooled Income Fund
ADDITIONAL RESOURCES: OFFICE OF THE BISHOP

- Engaging Head and Heart workshops
- Year-around stewardship planning
- End-of-life decisions workshops
- Data analysis
- Suggested resources (episcopalcolorado.org)
- Templates
OTHER WEBINARS IN THIS SERIES

- January 22 – Why Preplan?
- January 29 – Planning throughout the Year
- View recordings at https://episcopalcolorado.org/congregational-resources/development-stewardship/legacy-and-planned-giving/
THIS COMPLETES OUR WEBINAR.

Thanks for Joining!