

Gift Planning

GUIDE



Forest  Lake
PRESBYTERIAN CHURCH



God has given us two hands—
*one to receive with and
the other to give with.*

Billy Graham

Forest Lake Presbyterian Church

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Spring 2009

Dear Forest Lake Presbyterian Church Members,

As we continue to trust, to believe and to carry out mission and ministry, all FLPC households are receiving this Gift Planning Guide in the hope that it prompts you to prayerfully consider how you might support the work of Forest Lake Church during the course of your lifetime and beyond. Our church, the church of our childhood, the church across town.....most churches seem strangely silent when it comes to asking church members to consider a "Planned Gift." It is our prayer that Forest Lake will build on the strong foundation of the past and begin to think about this form of stewardship in a new way.

Sometime in our future Forest Lake Presbyterian Church will begin to receive bequests on a regular basis. Some will be designated for the Endowment Fund. Perhaps some will be used to endow the pledge of the member who passed away. Perhaps we will learn that some members have elected to tithe their estate to help fund the Lord's work through Forest Lake Church.

However, such gifts will only be possible if members makes a conscious decision to remember the church in their Will. They may take time to read estate planning documents similar to the material included in this booklet, they will talk with their family, they will pray about it, considering their decision in light of what they understood it means to be a follower of Jesus. They will speak with legal and financial advisors. One day they will sign legal documents which will make a bequest to the church a reality upon their transfer from the Church Militant here on earth to the Church Triumphant in heaven. Their generous act will enable the leadership of our church to receive funds for mission and ministry which we will never have without their faithful decision to remember the church in their Will.

Please take time to read this booklet from cover to cover. Read the comments of Forest Lake members who have already made the decision to remember the church in their Will. Consider using your Will as an instrument and expression of your Christian faith. Consider using your Will as a method for continuing to support the work of the church in future years when our children and grandchildren will be the Elders, Deacons and members of Forest Lake Presbyterian Church.

Like your pledge to the church, using your Will to make a Planned Gift to Forest Lake is a matter of the heart. We make such gifts following the admonition of the Apostle Paul: "Each of you must give as you have made up your mind, not reluctantly or under compulsion, for God loves a cheerful giver."

*Sincerely,
The FLPC Stewardship Ministry*

Suggestions for Planned Gifts

Would you consider?

- 1 Designating a portion of your planned gift to be paid toward the existing debt owed by Forest Presbyterian Church
- 2 Endowing your annual pledge to the church
- 3 Making an undesignated planned gift/bequest to the church
- 4 Making a designated gift to the church endowment fund
- 5 Making a designated gift toward future construction at the church (Life Center)
- 6 Making a designated gift for enhancing our church property, repairing our physical plant, making improvements, etc.
- 7 Endowing an Annual Lecture Series or Annual Mission Trip
- 8 Endowing an Annual Music Event or Academic Scholarship
- 9 Endowing a Missionary in Residence or Theologian in Residence Program
- 10 Gifting the Church with a house for use as lodging for Missionary/Theologian in Residence
- 11 Remembering Presbyterian institutions in your will (Presbyterian Home, Presbyterian College, Thornwell, Montreat, etc.)
- 12 Gifting real property to the church for use as a church retreat site or church camp or perhaps for resale

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Forest Lake Presbyterian Church

The Origins of Forest Lake Presbyterian Church

Forest Lake began with a meeting of 30 Presbyterians from the North Trenholm area. This first official meeting was held at Satchel Ford Road School on September 19, 1956. The Reverend Harry F. Peterson, Executive Secretary of Congaree Presbytery, presided over this

gathering. This church was formally organized on November 18, 1956, with 72 petitioners. This meeting included the election of trustees and authorization to sign a building contract and borrow \$75,000. The first Communion Service concluded this meeting.

During the life of this church we have

had five senior pastors. The Reverend Joseph Sherwood Harvard, Sr., the first Pastor, was installed January 1958, and served through December 1969. Subsequent Pastors have been the Reverend William D. Varker from June 1970 to July 1977, Dr. P. David Reynolds from August 1978 until April 1988, Dr. James I. St. John, from August 1989 until

December 2004, and Dr. Ellen Fowler Skidmore, from August 2006 to the present.

On July 21, 1957, the congregation occupied the new church building which included the Sanctuary, church offices, Sunday school rooms, Fellowship Hall, and a kitchen. During the late 1950's and early 1960's, the two educational buildings were erected. In 1989, a new wing which housed the Parlor, Choir Room, and Library on the 2nd floor with the Fellowship Hall and new Kitchen on the ground floor was built to provide additional space. An elevator was installed. In April 2001, our expanded renovated, modernized facility was dedicated to the glory of God.

From its beginning in 1957 with 72 members, Forest Lake Presbyterian Church has served this community and now has a membership of over 675. We have a total of approximately 300 worshippers at the 8:30 and 11:00 worship services.



Why we have remembered the church in our wills.



Our blessings are many. We believe Jesus Christ is our Lord and Savior and that “Every one to whom much is given, of him much be required” (Luke 12:48). We also believe that the church and its institutions are a necessity for this proclamation. Therefore, we have bequeathed ten percent of our retirement accounts to our church, Forest Lake Presbyterian Church, and ten percent to our college, Newberry College. To God be the Glory...

— *John and Martha Hudgens*



Margaret and I recently included Presbyterian College and Forest Lake Presbyterian Church in our wills because it was a simple way to repay two Christian institutions that have meant so much to us. Presbyterian College influenced how we treated people and each other for the first 30 years of our adult life and Forest Lake has had a similar positive effect and, hopefully, will continue to affect us for the next 30 years.

— *Wayne and Margaret Harris*



Since we are contributing to the ministry of Forest Lake Presbyterian Church while we are alive, we decided that we wanted to continue this practice after our deaths. We found an easy way to do this is to make the Forest Lake Presbyterian Endowment Fund the beneficiary of a percentage of an IRA. This action did not involve any change in our wills; we merely listed the Forest Lake Presbyterian Church Endowment Fund as another beneficiary of the IRA. By choosing to have this money go to the Endowment Fund, we know that the interest from it will continue to further our church’s mission in perpetuity.

— *Judy and Thad Timmons*

Why we have remembered the church in our wills.



Barbara and I made the decision to include Forest Lake in our will because Forest Lake continues to be a significant part of our “family.” The Lord has blessed us in many ways and it only seems appropriate for us to return to Him and His church a portion of our monetary blessings. In I Timothy 6:7 we read, “For we brought nothing into this world and it is certain we carry nothing out.” Our accumulation of worldly goods is due to God’s equipping us with the ability to do so. We wish to honor Him by providing a gift to Forest Lake that will, in some way, help our church continue its mission here and throughout His kingdom.

— *Russell and Barbara Holbrook*



Marie and I arrived in Columbia in 1965 and started attending Forest Lake Church. After a military assignment which took us away from South Carolina, we made the decision to retire and return to Columbia and Forest Lake Church in 1972. When we made our wills, we both agreed Forest Lake Church should be included. We did this to honor God for all the blessings He has bestowed on us and to continue the work of the church into the future.

— *Henry and Marie Maine*



Prudent financial and estate planning has allowed us to include Forest Lake Presbyterian Church as a part of our estate plan. We feel strongly that the mission of our church is part of God’s will and needs to continue long after we leave this life. Being fortunate enough to see the Endowment Fund make tangible and lasting contributions to the enrichment of other people’s lives has been a true blessing. Continuing this form of outreach is exactly why our Endowment Fund was created. By using this vehicle to fund future needs, we can answer the call to service by providing the means necessary to carry out God’s will here on Earth.

— *Bill and Lori Hancock*

Types of Devises

A **Specific Devise** leaves a specific item or amount. For example: "I give and devise the sum of Ten Thousand (\$10,000) Dollars to Forest Lake Presbyterian Church, 6500 North Trenholm Road, Columbia, South Carolina, or its successors, for such uses and purposes as its governing board shall deem necessary, and proper." or "I give and devise the sum of Five (5%) percent of my net estate to ____."

A **Residual Devise** provides for the distributions of any assets remaining in your estate after all specific devises have been satisfied. For example: "I give and devise all the rest, residue and remainder of my estate to Forest Lake Presbyterian Church, 6500 North Trenholm Road, Columbia, South Carolina or its successors, for such uses and purpose as its governing board shall deem necessary and proper."

A **Contingent Devise** takes effect only if the person(s) designated in the will to receive a particular portion(s) of the estate predeceases the maker of the will.

For Example:

"I devise all the rest, residue and remainder of my property of every kind and description (including lapsed desires), wherever situate and whether acquired before or after the execution of this Will absolutely in fee simple to my wife, Sara Brown, if she shall survive me. If my

said wife shall not survive me, then I devise all of said property to my children, in equal shares, provided, however, the issue of a deceased child shall take his or her parent's share per stirpes. If at the time of my death I am not survived by my wife, any of my children, or any of my children's issue, I devise all of said property as follows:

1. Fifty (50%) percent thereof to Forest Lake Presbyterian Church, 6500 North Trenholm Road, Columbia, South Carolina, or its successors, for such uses and purposes as its governing board shall deem necessary and proper; and
2. Fifty (50%) percent thereof to (other charity) located at _____ or its successors, for such uses its governing board shall deem necessary and advisable."

Two of life's certainties, death and taxes, with all of their important aspects seem to get little planning time. A great majority of Americans die without a will despite the fact that most people have some assets, as well as loved ones about whom they are concerned. We should provide for the well being of loved ones and if able, leave bequests for religious and charitable uses.

The following questions can help you consider major issues in planning the dis-

tribution of your estate. These, and others, should be reviewed carefully, and in greater detail, with your lawyer.

- Do you have a will? Does your spouse?
- Has your will been reviewed in the past few years?
- Have there been changes which would affect your will?
- How are your assets owned? Jointly? Individually?
- Is your spouse comfortable managing money, or should funds be left in a trust? How about your children?
- How will estate and income taxes impact your estate?
- Where should the property go after your spouse's death?
- Have you planned for your children's/grandchildren's educational or other needs?
- Have you arranged for your spouse's/parent's long-term health care needs?
- Are there any other beneficiaries? Church? Charities?
- If you own a business, do you have a buy/sell agreement to ease the transfer of the company stock?

If you wish to include a bequest for Forest Lake Presbyterian Church in your will, you should consult your lawyer who can advise you as to tax and other appropriate considerations.

Outright Gifts

In evaluating your total financial picture, you may decide that it would be preferable, for tax or other reasons, to make an outright gift of cash or other assets right away.

Outright gifts of cash represent a vital and important source of financial support for Forest Lake Presbyterian Church. They are the easiest gifts to make – and to receive. You are entitled to an income tax charitable deduction equal to the full value of the gift – provided that your charitable deductions do not exceed 50% of adjusted gross income (AGI) in the year the gifts are made. (Any unused portion of the deduction may be carried over into the next five tax years.)

Example: Mr. Augustus has AGI of \$85,000 this year. He contributed \$50,000 to Forest Lake Presbyterian Church. He can deduct \$42,500 this year ($\$85,000 \text{ AGI} \times 50\%$); the remaining \$7,500 can be deducted in the next tax year (assuming his AGI in the next year is at least \$15,000). Mr. Augustus' gift of \$50,000 to Forest Lake Presbyterian Church is fully deductible.

Gifts of Securities

Benefits

- Income tax deduction
- Reduced estate taxes
- Avoidance of capital gains
- Knowledge you have helped others

A gift of appreciated securities enables you to make a substantial charitable gift with a low original cost. When donating appreciated securities, you avoid paying capital gains tax and receive an immediate income tax deduction equal to the full value of the gift, provided that your charitable deductions do not exceed

30% of your AGI. (Again, any excess may be carried forward for up to five years.)

Example: Mrs. Breen donated long-term stock which cost her \$25,000 and is now worth \$90,000. Her AGI is \$120,000 this year. She is entitled to a \$36,000 charitable deduction for the current year ($\$120,000 \times 30\%$) and avoids tax on the \$65,000 appreciation. She is entitled to a deduction of \$36,000 for the next year or 30% of her AGI. The third year, she receives the benefit of the remainder of the deduction.



Gifts of Real Estate

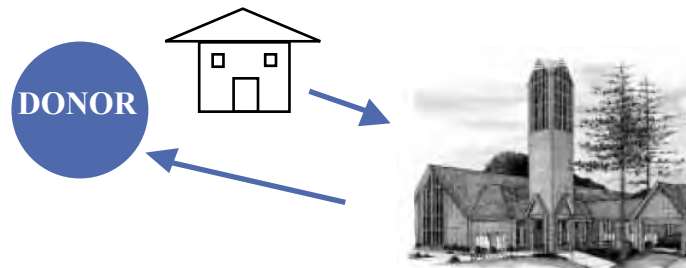
Benefits

- Income tax deduction
- Reduced estate taxes
- Avoidance of capital gains
- Knowledge you have helped others

A gift of real property may be very beneficial for Forest Lake Presbyterian Church and offer you significant tax benefits. The benefits depend on a variety of factors including how the property

is used, how marketable it is, and whether or not there is a mortgage.

When a piece of unmortgaged property is given outright, the donor receives an income tax deduction for the full market value of the property, and avoids paying capital gains tax. (You may deduct 30% of your AGI for the current year, any excess may be carried over for up to five years.) Forest Lake Presbyterian Church may actually use the property, or sell it and use the proceeds.



Life Income Gifts

Many people who desire to make special gifts are faced with the dilemma of strong charitable intent on one hand, but a need to have sufficient resources to support themselves on the other. Worried that they might “outlive” their resources, they hesitate to commit to a gift that they truly desire to make. A Life Income Gift could be the solution.

Life income plans allow you to make a present gift to Forest Lake Presbyterian Church in return for lifetime income payments. It is as if you are giving away the vine, but are still able to enjoy the fruits of the harvest each year. This is a financial and philanthropic arrangement in which a charitable gift of cash, securities, or other property continues to provide an income to you, and/or another person named by you for life or other period which you specify (not more than 20 years). After death of the final income beneficiary, the assets pass permanently to Forest Lake Presbyterian Church.

Charitable Remainder Trust

A trust, of which there are many types, is simply a legal document appointing someone to manage assets (the trustee) for the benefit of someone (the beneficiary). The beneficiary can be the creator of the trust (the trustor) or others that the trustor might name. The benefits are two-fold— payment of income to a beneficiary(ies) and princi-

pal to a remainderman(men). A trust is not, by nature, complex and expensive.

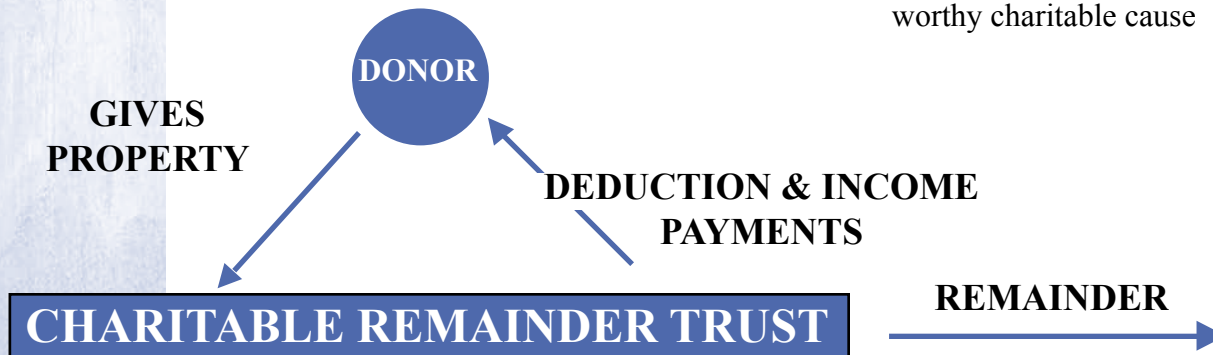
A Charitable Remainder Trust (CRT) is a type of trust which you need not be extremely wealthy to use and which will benefit Forest Lake Presbyterian Church as well as you and your family.

The advantages of a CRT are:

1. A secure source of annual income
2. An enhanced source of annual income
3. An immediate income tax deduction
4. An estate tax shelter
5. A capital-gains tax break on appreciated securities and other property
6. A substantial benefit to a worthy charitable cause

In gratitude for your own good fortune you must render in return some sacrifice of your life for another life.

—Albert Schweitzer



Charitable Remainder Annuity Trust

An annuity trust pays a fixed dollar amount – at least 5% of the fair market value of the donated assets at the time of the gift. Any income not paid out is added to the principal. If income is insufficient to pay the required amount, the principal is invaded to make up the deficit. Your income tax deduction depends upon your age, the age of other beneficiaries (if any), the agreed upon percentage of the trust, and fair market value of the assets donated. Once again, there is no capital gains tax on this gift of appreciated property. The Annuity Trust is a good fit for individuals who need a reliable fixed amount of income. Example: Mr. Donald owns appreci-

ated stock from the company for which he was a lifetime employee. He donates these securities to establish an annuity trust with a value at the time of the gift of \$267,000, naming himself and his wife as lifetime beneficiaries. The trust agreement provides

for annual payments to the couple and then to the surviving spouse of \$16,020, or 6%. The annual payments are taxable. At the death of the surviving spouse, the remainder of the trust's assets go to Forest Lake Presbyterian Church for the purposes designated by Mr. Donald.



Remember that what you possess in the world will be found at the day of your death to belong to another, but what you are will be yours forever.

–Henry van Dyke

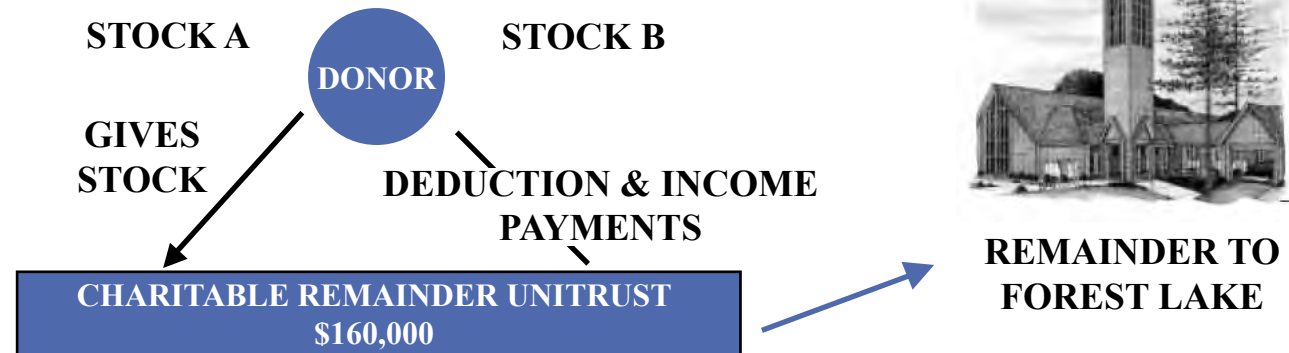
Charitable Remainder Unitrust

A unitrust pays a variable income. An agreed upon percentage, (at least 5%) of the fair market value of the trust's assets, as valued each year, is paid annually. You may elect a "standard unitrust" where excess earnings are always reinvested in the trust, and in which principal is invaded to pay the elected percentage rate when earnings are insufficient to do so. Or you may choose a "net income unitrust" where either the agreed upon percentage or the actual income from the trust is paid, if the income is less than the agreed payout. A variation on this option is a "net income with make-up" provision which allows

deficiencies in payouts to accrue during low income years to be "made up" in years when earnings exceed the agreed payout rate. The tax considerations are the same as an annuity trust. However, a unitrust can be more flexible. A unitrust can also provide a hedge against inflation. One variation allows for more growth while another provides more income. It is simply a matter of what you

want to accomplish, as well as the beneficiary's lifetime needs. Also, the document can be drafted so that you can make additional transfers of assets into the trust at any time. **Example:** Mr. Fulton transfers the two stocks he bought 40 years ago into a net income unitrust with an annual payout rate of 6%. The value of the stocks at the transfer was \$160,000. The couple will receive an annual payment of 6%

of the value of the trust as valued each year. If the income on the trust amount is less than 6%, then the actual income is paid. If the amount earned is greater than 6%, the trust principal grows by the difference. At the death of surviving spouse, the remaining principal will be paid to Forest Lake Presbyterian Church.



For it is by giving that one receives; it is by self-forgetting that one finds; it is by forgiving that one is forgiven.

—St. Francis of Assisi

Charitable Gift Annuity

A charitable gift annuity (CGA) is a combination of a gift to charity and an annuity contract. You transfer assets to Forest Lake Presbyterian Church; in return, we agree to make regular, fixed payments to

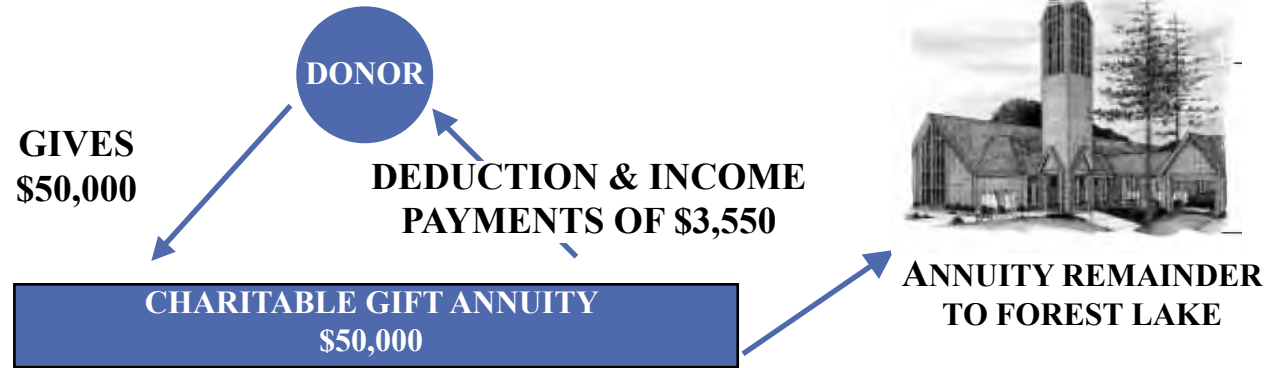
you for the rest of your life. By its very nature, a CGA allows a higher return than most investments.

You receive a charitable income tax deduction for a portion of the value of your gift. Any capital gains tax on appreciated securities

is spread over the life of the annuity, and some of the annuity income is tax-free for a certain number of years, depending on the age(s) of the beneficiary(ies).

Annuity payments may begin immediately, or they may be deferred to some time in the future. The longer the wait, the higher the income and the greater the tax deduction.

Example: Mr. and Mrs. Jones, ages 68 and 73, donate \$50,000 from a Certificate of Deposit (CD) to Forest Lake Presbyterian Church for a gift annuity. The couple, and then surviving spouse, will receive lifetime annual payments of \$3,550, paid quarterly. Of this amount, \$614.15 is tax-free; and \$2,935.85 is taxable income. The Jones' charitable deduction for the remainder interest is \$37,513.23 and the expected return is \$72,420.



Pooled Income Fund

A pooled income fund is one in which your gift of cash or securities is combined with similar gifts of others and managed like a mutual fund. You or your designated beneficiary(ies) receive your share of the fund earnings each year. This arrangement generally allows for a higher return to you and the opportunity for long-term growth, which will ultimately benefit Forest Lake Presbyterian Church. You are entitled to a charitable tax deduction in the year of the gift. This amount is determined by the number and ages of income beneficiaries. Additionally, when

the gift is made with appreciated securities, you will not pay any capital gains tax.

Currently, there are two pooled income funds available for Forest Lake Presbyterian Church.

One is the Central Carolina

Community Foundation Pooled Income Fund which is managed by Bank of America of S.C. The other is the Pooled Income Fund which is managed by the Presbyterian Foundation. The minimum initial gift is \$10,000;

further contributions of any amount may be added at any time. Upon the death of the donor or other income beneficiary, a designated fund is established for Forest Lake Presbyterian Church in your name. (See page 17.)



Charitable Lead Trust

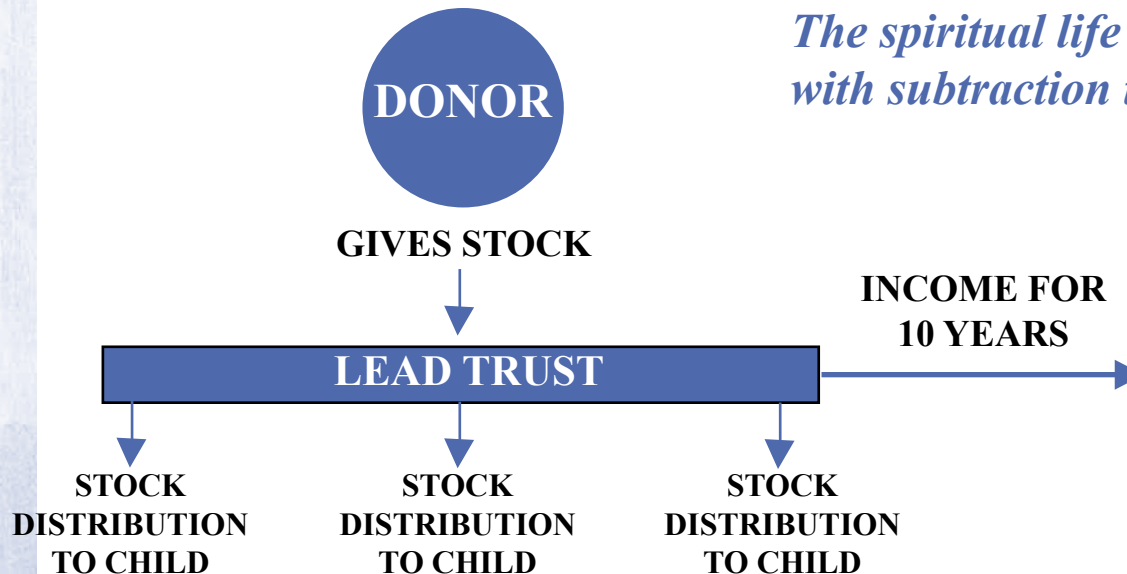
With a Charitable Lead Trust, you can provide immediate support for Forest Lake Presbyterian Church while transferring assets to your heirs at a greatly reduced transfer tax cost. The lead trust pays income to Forest Lake for a term of years. On termination of the lead trust, the trust assets will revert to you or, more likely, your heirs. Although the amount placed in a qualified lead trust is subject to gift and possible estate taxes, the present value of the total payout to charity is subtracted from this amount in determining how much is actually taxable. The trust can be written for a term of years that would make the taxes negligible.

Example: Mr. Williams funds a Charitable Lead Trust with \$1,000,000 in stock for 10 years to help fund an endowment for Forest Lake Presbyterian Church. Forest Lake will receive the income from the trust every year for the next 10 years. At the end of 10 years, the stock is then distributed to his three children.



The spiritual life has much more to do with subtraction than with addition.

—Mister Eckhart



Life Insurance

Life insurance can play a very creative role in gift planning. By using life insurance, you may be able to make a charitable gift much larger than you ever thought possible.



Forest Lake Presbyterian Church as Beneficiary:

For a new or existing policy, you can name Forest Lake Presbyterian Church as a sole or primary beneficiary, partial beneficiary, or as an alternate beneficiary, that is, someone to receive the proceeds of the

policy if the first or second person you name predeceases you. In this case, you retain ownership of the policy and have access to the policy's cash value. You also have the right to change beneficiaries.

No income-tax deduction is allowed. However, the estate will receive a charitable deduction.

Forest Lake Presbyterian Church as Owner:

You can make the church owner of a new or existing life insurance policy. By making Forest Lake owner, and continuing to pay the premiums you are allowed to take a charitable deduction for those payments. As an alternative, gifts of the amount of the premiums could be made to Forest Lake with Forest Lake paying the premiums, as long as the church is not under any obligation to pay the premiums with the donations,

you may take a charitable deduction for those gifts. If the policy is paid up, your deduction is equal to the replacement value of the policy, unless that value exceeds the tax or cost basis.

Example: Ms. Addison always wanted to make a significant donation to Forest Lake Presbyterian Church, but felt that she was unable to give as much as she wanted to give. Now, Ms. Addison is 40 years of

age and has decided to make this gift using life insurance. By making annual tax-deductible contribution of \$855 for five years, she will have completed the funding of a \$50,000 policy. At the time of Ms. Addison's death, Forest Lake Presbyterian Church will receive the \$50,000. As requested by Ms. Addison, this money will be added to the Endowment Fund for scholarships.

Every strand of biblical faith shows God to be deeply engaged and passionately concerned for economic issues. It does seem that the God of the Bible—contrary to much popular religion—cares a great deal about debts, mortgages, wages, and interest, and is preoccupied with the well-being of the poor.

—Walter Brueggemann

Asset Replacement

After making a gift to Forest Lake Presbyterian Church, some individuals choose to use the tax savings produced by the charitable deduction, and/or increased income, to purchase and pay the premiums on a life insurance policy, the proceeds of which might be equivalent to the value of the gifted property. By using this method, you can increase your income, make a substantial charitable gift, reduce estate

taxes, and still leave your loved ones the inheritance you want them to have.

Example: Mr. Samuel wants to give a significant gift to Forest Lake Presbyterian Church. He would also like to leave his two children, Anne and James, additional funds which would not be taxed in his estate. He funds a Charitable Remainder Trust with stock which he bought 50 years ago for \$50,000 and is currently valued at

\$200,000. At 6% payout, this trust pays him \$12,000 annually. Mr. Samuel then sets up a \$200,000 life insurance trust payable to Anne and James at his death. He funds this irrevocable trust with part of the income he receives from the CRT.



DONOR

GIVES STOCK

DEDUCTION &
INCOME PAYMENTS
OF \$12,000 ANNUALLY

GIVES PREMIUMS

INSURANCE
COMPANY

PAYS PREMIUMS

CHARITABLE REMAINDER
TRUST \$200,000

IRREVOCABLE LIFE
INSURANCE TRUST
\$200,000

ANNE
\$100,000
NO TAXES DUE

JAMES
\$100,000
NO TAXES DUE



Remainder Interest Gifts

You may consider giving your residence or vacation home to Forest Lake Presbyterian Church, but retain the right to use it for life. This allows you a significant tax deduction at the time of the gift, and the continued enjoyment of your home for as long as you (and/or your spouse) live. Your tax deduction is equal to the value of the remainder interest of your home.

Example: Mrs. Iris, age 78, donates her home—the house and the land—to Forest Lake Presbyterian Church and reserves the right to live there for her remaining years. At the time of the gift, the land and house have a value of \$140,000. Her charitable deduction is \$75,938.20 for the remainder interest.



***I am only one; but still I am one.
I cannot do everything, but still I can do
something: I will not refuse to do
something I can do.***

—Helen Keller



How the Presbyterian Foundation Can Help

Presbyterians demonstrate their faith by sharing their time, talent, and treasure. It is this Christian spirit of giving that guides the Foundation in serving those with a vision who want to create a legacy of faith. People, putting their faith into action through charitable giving and other acts of stewardship, make a tremendous difference in the lives of others. The Presbyterian Foundation supports this generosity by helping connect resources to people and ministries in need of support. We serve the church by encouraging and managing charitable gifts that build bridges bringing people and mission together.

The ways to give and the potential beneficiaries are great and varied. Gifts given through the Foundation are professionally managed and distributed solely and specifically according to the instructions of the donors. **Unrestricted** funds allow the church to use the funds where the need is greatest, thus allowing for change in circumstances and mission over the

years. **Restricted** gifts (funds designated by the donor for a specific purpose) **should be made in consultation with the church staff**. They provide support for everything from music programs to capital improvements, from Christian education programs to mission projects, from older adult ministry to childcare, and more. Legacy gifts ultimately enhance and expand funding for mission and ministry.

The Foundation can help you establish a permanent fund as an enduring tribute to a loved one. These funds are managed by the Foundation and provide income to the church in perpetuity. We offer plans that enable you to provide a future gift for the church, while receiving income throughout your life. These plans have been discussed elsewhere in this booklet.

**If you have questions or would like more information,
please contact the Business Manager of Forest Lake Presbyterian Church (803.787.5672)**

or

**Dale LeCount of the Presbyterian Foundation
704.379.7909 or 1.888.711.1318 • RDL@fdn.pcusa.org • www.presbyterianfoundation.org**

Gift Planning Table

Overview of Some Planned Giving Instruments

TYPE OF GIFT	FORM OF GIFT	BENEFIT TO DONOR	BENEFIT TO NONPROFIT
OUTRIGHT GIFT	<ul style="list-style-type: none"> • cash • securities • real estate • insurance • personal property 	<ul style="list-style-type: none"> • deductible for income tax purposes 	<ul style="list-style-type: none"> • funds available for immediate use by organization
<p>BEQUESTS: Anything one owns at the time of death may be passed on to an organization or person through one's last will and testament. Moreover, all forms of life income gifts may be in testamentary form to benefit family or friends and will then become available for use by named organizations.</p>			
LIFE INCOME GIFTS			
A. Pooled Income Funds	<ul style="list-style-type: none"> • appreciated securities • cash 	<ul style="list-style-type: none"> • variable income that may provide hedge against inflation • tax deduction when gift is made • no capital gains tax on appreciated gift 	<ul style="list-style-type: none"> • ensures substantial future funding
B. Charitable Remainder Unitrusts	<ul style="list-style-type: none"> • cash • real estate 	<ul style="list-style-type: none"> • securities • same as pooled income fund plus: <ul style="list-style-type: none"> • can be tailored to donor's situation • permits deferred income • includes real estate 	<ul style="list-style-type: none"> • ensures substantial future funding
C. Charitable Remainder Annuity Trusts	<ul style="list-style-type: none"> • cash 	<ul style="list-style-type: none"> • securities • fixed income • tax deduction in year that gift is made • no capital gains tax on appreciated gift 	<ul style="list-style-type: none"> • ensures substantial future funding
D. Charitable Gift Annuity	<ul style="list-style-type: none"> • cash 	<ul style="list-style-type: none"> • securities • fixed income for lifetime • tax deduction in early years of gift 	<ul style="list-style-type: none"> • portion of funds can be available to organization • ensures future funding • upon death of insured, remaining principal payable to organization
CHARITABLE LEAD TRUST	<ul style="list-style-type: none"> • cash 	<ul style="list-style-type: none"> • securities • allows property to be passed to others with little or no shrinkage due to taxes 	<ul style="list-style-type: none"> • provides organization with current income for the length of the trust
INSURANCE POLICIES			
A. Organization is made owner and beneficiary of policy currently in force	<ul style="list-style-type: none"> • life insurance 	<ul style="list-style-type: none"> • donor gets income tax deduction for value of policy when transferred • future premium payments may be deducted as gift 	<ul style="list-style-type: none"> • organization may borrow on policy • organization may cash in policy • organization may receive face value of policy at insured's death
B. Paid-up policy is given to organization	<ul style="list-style-type: none"> • life insurance 	<ul style="list-style-type: none"> • tax deduction based on current value of policy when transferred 	<ul style="list-style-type: none"> • organization may borrow on policy • organization may cash in policy • organization may receive face value of policy at insured's death
C. Organization is named beneficiary of policy but not owner	<ul style="list-style-type: none"> • life insurance 	<ul style="list-style-type: none"> • enable donor to make large future gift at small present cost • donor may change beneficiary later • donor may borrow on policy 	<ul style="list-style-type: none"> • upon death of insured, organization will reduce face value of policy

Note: This table is for information purposes only and is not a substitute for legal or professional advice. **Source:** Giving USA

A New Idea for Making a Planned Gift to Forest Lake Presbyterian Church Without Changing Your Will

“Using Your Retirement Funds to Give a Gift to Forest Lake Presbyterian Church Without Changing Your Will”

(Using 401(k), 403(b), IRA’s, Keogh, SEP, Qualified Plans to Make a Gift to the Church)

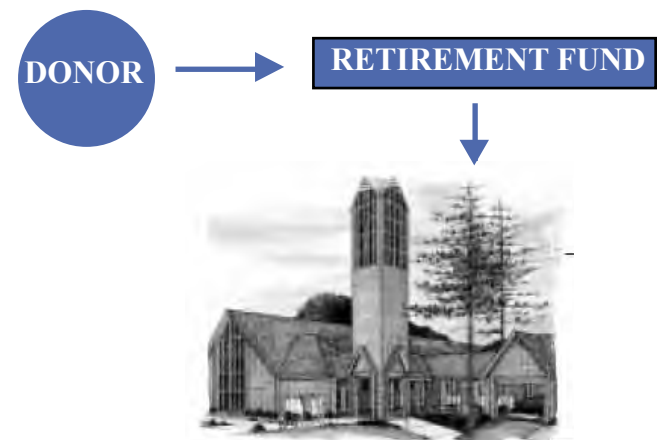
All retirement funds allow you to name one or more primary, secondary and contingent beneficiaries. You can include Forest Lake Presbyterian Church among the named beneficiaries of your retirement plan(s). Retirement funds can be among the best assets to use for a charitable gift. The reason involves the fact that they grow without paying income taxes. If you give them to a family member or other individual upon your death, income taxes and estate taxes may dramatically reduce these funds. Your loved ones may only receive a fraction of the fair market value at the date of your death.

The good news regarding Forest Lake Presbyterian Church is this: Any Bequest Transfer (gift) of retirement funds to the church are made free of any income or estate tax because the transfer to a church receives a charitable deduction. You can also make this bequest transfer without

incurring fees charged by a lawyer for changing your Last Will and Testament. You can designate a specific amount for Forest Lake or a percentage of the death benefit. You can restrict your bequest transfer to a specific need such as debt service or you can make an unrestricted bequest to the Church.

Review this concept with your CPA and be sure to check with your HR department at your place of employment. Request a copy of your beneficiary designation form or a blank beneficiary designation form.

Please remember: These funds are passed by naming a beneficiary. If none is named or all are deceased, the assets become part of your estate and pass according to the Will or laws of intestacy if there is no Will. Retirement funds can be among the most valuable assets you own. They accumulate tax free and thereby grow much faster than taxable assets.



The Zacchaeus Society

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The Mission

The Zacchaeus Society (a nonprofit corporation) exists for the purpose of examining the relationship between money, possessions and the Kingdom of God as understood within the Christian Tradition and to create opportunities for stewardship education, reflection, praxis and change within the Christian Church and in the broader religious community.

The Origin

There is a strange silence in the Christian Churches of North America regarding the connection between money, possessions and faith. Even though the Christian scriptures speak over and over again regarding the holy use of wealth, the Church has difficulty moving beyond annual stewardship and capital campaigns to address the spiritual struggles bound up in the faithful use of

money and possessions.

The Gospel story of Zacchaeus (Luke 19:1-10) is the story of a person of wealth who, through a personal encounter with Jesus, reframed his whole economic life in light of the values of the Kingdom of God. The goal of The Zacchaeus Society is to help the Church as well as individuals seek an alternative stewardship of money and possessions in response to the imperatives of scripture.

Services Provided by The Zacchaeus Society

In addition to receiving contributions in support of our mission, The Zacchaeus Society provides traditional consulting services for Christian Congregations and Institutions including assistance with annual stewardship campaigns, capital campaigns, stewardship education and special projects.

Examples:

- Congregational Retreat
Topic: Money, Possessions & Faith
- Funding of National Stewardship Conference (Montreat 2004)
- Small Group Retreat in Partnership with the Ministry of Money (2007)

FOR MORE INFORMATION YOU CAN CONTACT THE ZACCHAEUS SOCIETY:

Post Office Box 6425
Columbia, South Carolina 29260
803.543.9859

www.zacchaeus.org • zacchaeus@sc.rr.com

A Word of Thanks...

The Zacchaeus Society wishes to thank those who took the time to review the content of this document prior to printing.

Rita Cullum
Karen Thomas
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Al Todd*
Zeb Smith
Cheryl Holland
Warren Counts
Rev. Lewis Fowler
Jim Skidmore

Chris Beckham
Rev. Alan Arnold
Bill Hancock
Rev. Ellen F. Skidmore

**Signifies posthumous listing*

A Special Word About Your Planned Gift

It is a Sessional decision whether or not to receive a particular gift. (Book of Order: G-10.0102h) The Elders bear the responsibility for discerning if the receiving of particular kinds of gifts are in the best interest of the church. For example, it is clear that a cash gift of \$500,000 to the church would have an immediate impact on mission and ministry. It is less clear if a house or piece of land with an appraised value of \$500,000 would be helpful to the church. Perhaps the house could be used for a special programmatic need of the church, or quickly sold or perhaps not. A gift to the church should be in a form which is most helpful to the ministry of the church. If you are considering a particular gift, always be sure to consult the Management Ministry and the Pastor as well as your own family, lawyer, accountant, etc., prior to finalizing your plans.

Note: The tax consequence illustrations in this Guide are subject to change based on future changes in 4545 tax laws and regulations.





Letter of Intent

As an investment in the future mission and ministry of Forest Lake Presbyterian Church, I/We commit to a planned gift in the amount of:

\$ _____

to be paid in either cash, securities, or other property of equivalent value.

Signature _____

Date _____

Signature _____

Date _____

Please return this form to:

Church Business Manager
Forest Lake Presbyterian Church
6500 North Trenholm Road
Columbia, South Carolina 29206
Phone: 803.787.5672
Fax: 803.782.8229
E-mail: Jackiecurran@flpc.org

Detach / Cut Along Dotted Line

FOREST LAKE PRESBYTERIAN CHURCH PLANNED GIFT

Name _____

Address _____

City, State, Zip _____

E-mail _____ Phone _____

BEQUEST

I (we) intend to bequeath ____% of my (our) estate; or \$ _____, to Forest Lake Presbyterian Church, Columbia, SC.

The current estimated value of the gift is \$ _____.

TRUST

I (we) have included Forest Lake Presbyterian Church in a Trust, dated _____.

The current estimated value of the gift is \$ _____.

GIFT ANNUITY

\$ _____ Annuity Amount. Payments to begin on _____ 20__ at _____ %.

LIFE INSURANCE, IRA, REAL ESTATE or OTHER PROPERTY

Please describe or list:

The current estimated value of described property is \$ _____.

GIFT DESIGNATION

My gift is to be applied to and/or is made in memory of: _____

Please consult with competent legal or tax counsel for relevant individual estate planning issues.



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