

For the Record - A Publication for ELCA Congregations and Ministries - June 2013

*Sponsoring
Ministries*

What Your Will Says About You

Your will can say many things about what you want, how you want your assets distributed or quite literally, "who or what gets what." Your will, literally, puts you in the driver's seat. The choices are many and the choices are yours.

While there is common "boilerplate" language and similarity among wills, each will of sorts, has a personality of its own, the personality of the one who signs it: YOU; and, your will should be that way. It is intended to reflect who you are and what you have been about in your life. Your will says a lot about you.

Since the purpose of the will is to distribute everything you own, it is possible to be very specific and designate particular items for particular people. The details of your will are really left up to you, a matter you will want to discuss with your attorney. But, of all details, there is one that is often overlooked, simply because no one suggested the possibility or asked the simple question, "Are there charitable causes, you would like to support?"

Before you answer ... take some time to think about that. Consider causes that are important to you



Your will literally puts you in the driver's seat. Have you thought about the charitable causes that are important to you?

now. What are they? Also, consider this question: "Do my heirs need everything I have? Could I direct a portion of what remains and share it with others, especially, where I know there is a need?"

Obviously, we would ask you to consider ministries of the church: ministries you have supported, ministries that reflect and share your values, ministries that would allow you to have a hand in God's continuing work in the world.

If your answer is "yes" to these questions, we would be grateful for an opportunity to speak with you and provide appropriate "gift language" for you to share with your attorney. Then, most importantly, we would like to have the opportunity to express appreciation to you on behalf of a thankful church.

Our partner ministries are committed to providing assistance to churches and individuals in gift planning. This publication is provided to help you think about your own charitable giving, and promote good, whole-life stewardship.

Bethany Lutheran Home, Inc., Waupaca
Bethel Home and Services, Viroqua
Carthage College, Kenosha
Crossways Camping Ministries, Appleton
East Central Synod, ELCA, Appleton
ELCA Foundation, Chicago
Greater Milwaukee Synod, ELCA
La Crosse Area Synod, ELCA
Luther Manor, Wauwatosa
Lutheran Homes of Oshkosh
Lutheran School of Theology at Chicago
Lutheran Social Services of WI and Upper Michigan
Lutherdale Ministries, Elkhorn, WI
Skaalen Retirement Services, Stoughton
South-Central Synod of WI, ELCA
Sugar Creek Bible Camp, Ferryville, WI

"Freedom, morality, and the human dignity of the individual consists precisely in this; that he does good not because he is forced to do so, but because he freely conceives it, wants it, and loves it."

*Mikhail Bakunin]
(1814-1876);
Philosopher*



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A Win-Win for All

Mark and Patty are pleased with the Charitable Remainder Unitrust they created six years ago with the Evangelical Lutheran Church in America. Mark summarized their feelings saying, "It is a win-win for us and the church." On the charitable side, Patty notes, the trust "allowed us to make gift choices to leave money to ministries of the church that will be carried out to fulfill our wishes." At the same time, Mark adds, "It has been wonderful receiving a check each month: through this arrangement.

Mark and Patty learned about the charitable remainder trust during a presentation at their church seven years ago and the idea had to incubate for several months before they were ready to take action. Because of their interest and desire for others to learn about charitable trusts and other planned giving tools they encouraged their congregation to sponsor a second presentation. That event provided another opportunity to learn more about the trust and its various options, which make them more comfortable about making their decision to establish the charitable trust.

They were happy to discover they could take the proceeds from the sale of their lake property to fund a trust and receive a charitable deduction that could be spread over a five-year period and create

considerable savings on income taxes. In return, the charitable trust makes monthly payments to them for the balance of their lives. Following the death of the surviving spouse, the balance in the trust will be divided according to their instructions to their favorite ministries. Mark and Patty have the privilege of adjusting their distributions to charity should their charitable interests change or they wish to add another beloved ministry at a later time. They were both excited about the flexibility their charitable trust offered them.

Patty concludes, "Mark and I are so pleased knowing that in the future, specific programs of the ELCA will benefit for many blessings God has bestowed upon us while we journey together through this life. We are only returning to God what he so graciously provided".

Charitable Remainder Trusts, as illustrated by Mark and Patty's story, may be funded with cash, appreciated securities, or real estate. When the latter two options are used, the donor also has the privilege of bypassing taxes on capital gains. This is an attractive benefit to consider. A potential donor who has interest in a charitable trust should contact their regional gift planner before making an agreement with a potential buyer. For more information about the benefits of a Charitable Remainder Trust, or to request a free illustration of who such a trust may benefit the donor, buyer and charity contact the office of planned giving by calling 262-224-9574 or email the regional gift planner at: larry.westfield@elca.org.



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We would be pleased to answer questions as you consider three needs: yours, loved ones, and ministries of the church you wish to support. You are under no obligation to make a gift and our time is a service to you.

*Names in this publication have been changed for privacy purposes.