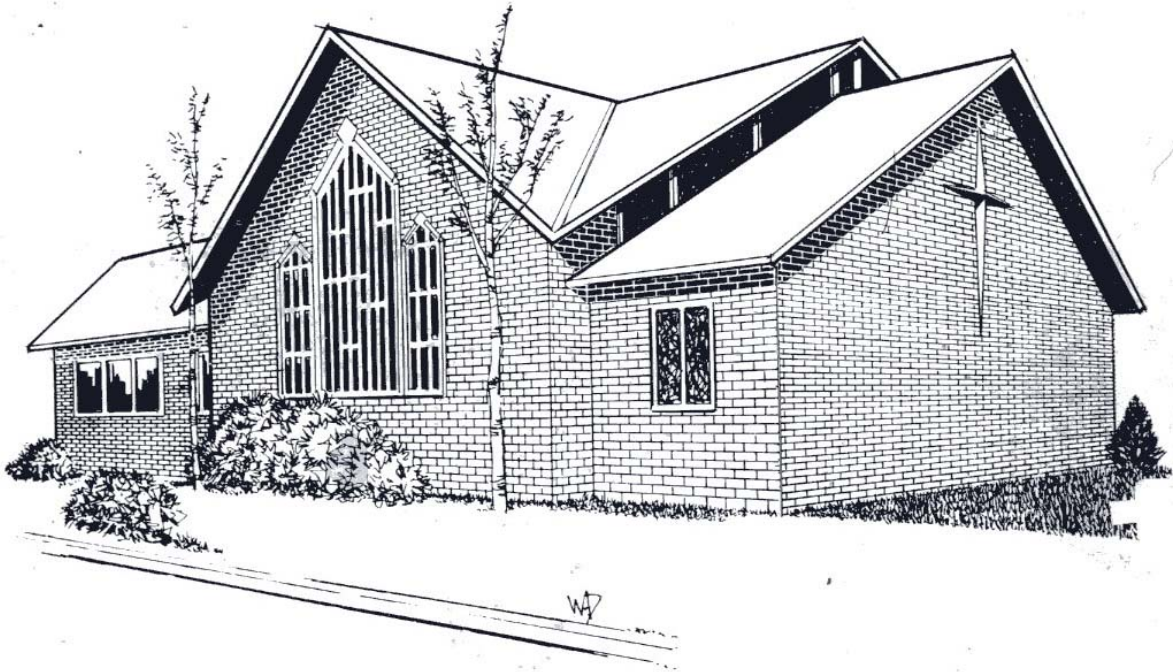


Special and Legacy Giving

Calvary Lutheran Church



God blesses us in many ways. Planned giving is an opportunity for you to bless Calvary monetarily as part of your overall financial and estate planning. While regular, cash giving is important for the year-round health of Calvary's ministry, planned giving creates a foundation for the future financial health of the congregation.

In this guide, you'll find ways that you might provide for Calvary, either now with a special gift, or in the future with a legacy gift. In all of these circumstances, speak with your financial advisor, or connect with Pastor about speaking to an ELCA Gift Planner, who can offer advice and hold space for conversation as a trusted financial professional.

Special and Legacy Gifts

A variety of gifts can be shared with Calvary, and donors are encouraged to inform the finance committee when gift plans are made or changed. Some gifts will be accepted outright, and other gifts will be reviewed on a case-by-case basis according to the constitution and gift policy of the congregation. In most circumstances, Calvary will convert all gifts to cash to maintain a simple list of funds managed through the ELCA Foundation.

Gift Examples

Cash may be gifted in many ways. Foundations and Donor Advised Funds can be one source of cash. Qualified charitable distributions may also be directed from an IRA, which would qualify as a donor's required minimum distribution.

Marketable Securities such as stocks, bonds, and mutual funds will be accepted through the ELCA Foundation, which can provide the necessary paperwork in making a gift to Calvary.

Designating Calvary as a Beneficiary of a life insurance policy or charitable gift annuity is another possibility. After naming Calvary as a beneficiary on a policy, you might use retirement income to pay the policy's premiums.

Real Estate gifts will be considered on a case-by-case basis, pending an appraisal. Likewise, remainder interests in property will be considered, even if a donor continues to occupy the property for the duration of their life.

Agricultural and Intellectual Property are other, though not as common, examples. Whether it be a gift of grain (common in rural communities) or copyrights, patents, and trademarks, these will be considered as potential gifts.

In-Kind donations are encouraged. Goods or services given by a business or business owner, or a donor willing to pay for such goods or services on behalf of Calvary, are all examples of how in-kind giving can be successful.

What happens to my gift?

Unrestricted Gifts

Gifts under \$10,000 may have the donation managed by the congregation council. Gifts of \$10,000 or more may have the donation's use recommended by the finance committee, in accordance with these steps: (1) A 10% tithe will be given to an outside ministry, in consultation with the donor. (2) Up to 25% may be directed to the general fund. (3) Unless a specific ministry is named, the remainder of the amount will be directed to the Legacy Fund, governed by Calvary's bylaws.

Restricted Gifts

A restricted gift is given with specific stipulations for its use, and is accepted to support the mission and ministry of Calvary through donor-defined restrictions. Gifts with these restrictions will be considered on a case-by-case basis, with the understanding that the funds are to be used as requested by the donor as long as the restrictions are (1) consistent with the mission and vision of Calvary, (2) would not cause Calvary to jeopardize its nonprofit status, and (3) do not violate Calvary's constitution. Donors are welcome to make donations directly to prior-established giving priorities, and are asked to complete a gift worksheet and restriction and release form.

Considerations

Don't rely on a will

Wills are important, and everyone should work with the advice of a trusted attorney. Yet, the only portion of your estate handled by the will is what remains *after* other obligations and contracts have been paid. Even if you leave a percentage of your estate to Calvary in a will, the actual amount could be less than you intended, especially following probate. Each of the strategies in this guide allows you to leave a legacy on your terms.

About the ELCA Foundation

The ELCA Foundation is here to help you create your legacy and ensure the continuation of God's work in the world for years and years to come. They'll help you establish a planned gift that benefits any ELCA ministry, including your congregation, camp, university, seminary, or churchwide ministry.

Read more at foundation.elca.org

Pray

God of abundance, you have poured out a large measure of earthly blessings: our table is richly furnished, our cup overflows, and we live in safety and security. Teach us to set our hearts on you and not these material blessings. Keep us from becoming captivated by prosperity, and grant us in wisdom to use your blessings to your glory and to the service of humankind; through Jesus Christ our Lord. Amen.



Calvary Lutheran Church

A Reconciling in Christ congregation of the ELCA

860 Townline Road, Hauppauge, NY 11788

(631) 724-3886 | longislandlutherans.org