



Planned Gifts Can Play an Important Role in Individual Estate Planning and Wealth Management and May Include the Following:

A BEQUEST IN A WILL

Perhaps the easiest and most common way of making a planned gift is through your will. By making a will, you appoint your own executor; you name the guardian of your dependents; you control applicable taxes; you can create a family or charitable trust; and you determine how your assets will be shared with your family, friends, St. George's, and other non-profit institutions you love and support.

A bequest to St. George's can take the form of a specific dollar amount; a percentage of your assets; a remainder of your estate once all others have been taken care of; inclusion in a trust; or other form.

Sample language for including St. George's in your will might be: "I give, devise and bequeath (state amount, asset or percentage of the estate) to St. George's Episcopal Church, 4715 Harding Road, Nashville, TN, to be used for (describe use of gift) or, where there is the greatest need, as determined by the Vestry of St. George's Episcopal Church.

You may modify your existing will by adding a codicil with the language as above and referencing the date of your existing will.

LIFE INCOME GIFTS

Life income gifts provide you or your designated beneficiary income for life. At the death of the final beneficiary, the remaining portion of the gift goes to the endowment at St. George's. The two most common types of life income gifts are a Charitable Gift Annuity and a Charitable Remainder Trust.

The **Charitable Gift Annuity (CGA)** is a written contract between the donor and the church in which the donor makes a gift of \$10,000 or more in exchange for a guarantee to pay the donor a specific sum of money each year for life. The donor can also defer payment on a CGA to a future date, such as at retirement. There are several benefits:

- A portion of the funded amount is tax deductible
- Approximately 50% of the income the donor receives is tax exempt for a period of years
- Elimination of capital gains taxes if funded with appreciated securities
- Possible reduction in estate taxes
- No fees for establishment or maintenance

A **Charitable Remainder Trust** is available to donors using assets of \$100,000 or more. The trust can be funded with a variety of assets, including real estate. Like the Charitable Gift Annuity, the charitable remainder trust provides income for life, an income tax deduction, relief from capital gains taxes if funded through appreciated assets, and a

possible reduction in estate taxes. Income fluctuates based on the performance of the portfolio. If you are seeking a fixed income annually, a Charitable Remainder Trust is an option to consider.

CHARITABLE LEAD TRUST

The **Charitable Lead Trust** enables you to transfer assets to a trust that pays its income to St. George's for a set period of time. At the end of the term, the principal and any capital appreciation returns to the donor or others the donor designates, such as children or grandchildren. There are significant tax benefits, as well.

GIFTS OF CASH, REAL ESTATE, ASSETS, AND PERSONAL PROPERTY

Real estate also can be the source of your gift to the church. Using a **Charitable Life Estate Contract**, for example, you can deed your home, vacation home, farm, ranch, or condominium to the church and retain the right to live on the property and/or receive income from the property for as long as you live. You receive an immediate income tax deduction when the property is deeded to the church and normally avoid any capital gains taxes when making the transfer. Your inheritance and estate taxes may be reduced at the time of your death.

Gifts of cash, appreciated assets, and tangible personal property, such as jewelry, coins, works of art

and automobiles, may also be given to the church, in accordance with St. George's gift acceptance policy.

GIFTS OF LIFE INSURANCE AND RETIREMENT ACCOUNTS

Life insurance is another way to make a gift much larger than you ever thought possible. You can purchase a new policy designating St. George's as the owner and beneficiary or you can make St. George's the owner and beneficiary of an existing policy. Contributions to the church to pay the ongoing premiums become tax deductible.

Also, the remainder value of many types of **retirement accounts** such as your 401k and IRA can be heavily taxed when left to friends and family; but they can pass tax-free to nonprofits like St. George's upon your death. You may want to consult your attorney or financial advisor to determine whether gifts of life insurance or portions of retirement accounts are viable gifts for your particular circumstances.

In addition to the above, Donor Advised Funds allow you to give to St. George's and other charities now and in the future while receiving a current tax benefit.

All that We Are, All that We Have, Comes from God; and We are Caretakers of His Bounty

What we do with this bounty ultimately defines the character of our lives and the depth of our spiritual understanding. We also know there are not many opportunities in life to do something that impacts lives for generations to come. One of those rare opportunities occurs when an individual makes a gift to St. George's in the form of a planned gift and thereby automatically becomes a member of the Cornerstone Society.

What Is a Planned Gift?

A planned gift is one that is legally completed during the donor's lifetime but whose principal benefits most often do not accrue to St. George's until some future date – usually after the death of the donor. Most often, planned gifts are earmarked for the general endowment or a specific endowed church program – using a portion of the earnings each year to support that effort, in perpetuity. It is your legacy to your church.

Planned Gifts Support a Variety of Programs

When making a planned gift, you may want to consider designating your gift to one of the following endowed areas of greatest need, as approved by the St. George's Vestry.

- The General Endowment Fund
- The Phillips Maintenance Fund for capital improvements, property maintenance, landscaping, and maintenance reserves.
- The Outreach Endowment Fund for the many outreach programs in the local community and around the world.
- Ministry Initiatives for areas such as liturgy and music, Christian education, administration, pastoral care, and St. George's Institute and Scholars Program.

The Cornerstone Society

Over the years, a number of parishioners have chosen to support the work of St. George's by participating in the planned giving program. By doing so, donors automatically become members of the newly named Cornerstone Society which exists to recognize, honor and thank those who have made provision for St. George's in their estate plans.

Grateful thanks to all those who have come before us and those who will follow who, through their planned gifts, have strengthened the endowment which is the financial cornerstone of our thriving church.

Once you have committed to a planned gift, your name will be placed on a permanent plaque near the Gathering Space in recognition of the fact that,

All that we are, all that we have, comes from God and will one day return to God.

How Can I Make A Planned Gift and Join the Cornerstone Society?

Contact your attorney or financial advisor to discern what form of planned gift is best for you and complies with St. George's Gift Acceptance Policy. Also, it is important to note that state, federal and estate tax laws can change at any time; and the examples within this brochure are for illustrative purposes only.

For more specific information about supporting St. George's through a planned gift, please contact:

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Creating Planned Gifts

for the Benefit of
St. George's Church
Nashville, Tennessee



Sharing God's Bounty
Now and for Generations to Come