

# Steps you can take **NOW** to prepare your legacy gift



“The heart of the giver makes the gift dear and precious”

- Martin Luther

## Legacy Giving

Verb: To convey one's values through creation of a future gift to charity.

Noun: A foresighted action to strengthen a favorite cause.

- Step 1:** Pray. Ask God for his omniscient guidance as you ponder how to leave your personal statement of faith through bequest or legacy giving.
- Step 2:** Start with YOU and then seek the help of others. Learn about the process of Estate Planning.
- Step 3:** Begin the process of Final Wishes Planning.

Make the important decisions now. By taking the time, you can lift the many responsibilities of making final decisions from the ones you love. Answer the question: Who is the beneficiary of these assets? Determine who will receive your property and make sure the legal designations are accurate and in place. Set goals. Once you have an initial plan, what goals are important to accomplish in the future?

Record your final wishes and make sure they are known and not forgotten. Once you have your plan completed, give it to someone you trust or keep it with other important documents so it can be found when your loved ones need it.

- Step 4:** If you have a will, review it (do this at least every 2 years).
  - Is it up-to-date?
  - Does it reflect your current wishes and plans?
  - Are there named beneficiaries? IF not, name your beneficiaries.
  - Do the named beneficiaries accurately reflect your legacy plan?
  - Is St. Marcus listed as a beneficiary? If not, consider placing St. Marcus in your will or trust.
  - Does your beneficiary math total 100%? If not, amend.

**Step 5:** If you do not have a will, make getting a will and or trust a priority. If you die without a will or trust, Uncle Sam will be your sole beneficiary.

## What is a Charitable Bequest (Legacy Gift)?

A charitable bequest is a gift made to a non-profit, charity, or cause that you believe in and hope will continue in perpetuity indefinitely. A bequest is a section of your will or living trust that directs a gift from your estate to the person or institution of your choice after you die. Bequests may be used to provide gifts of money, real estate, stocks, or even works of art or jewelry. It is a thoughtful and enduring way of showing others what you value most. When you make a bequest, you are planting a special gift in your will that changes lives. You are making a final statement of faith. *Legacy gifts are about impact.*

**The most common gift bequests are stated in one of the following ways:**

1. Specific Bequest—a certain amount of cash, securities, or property.
2. Percentage Bequest—a stated percentage of your estate.
3. Residual (“Remainder”) Bequest—all or a portion of what remains of your estate after specific and general bequests are distributed. The vast majority of bequests are in the first category—a specified amount of money that is transferred to a charity or nonprofit by means of your will, trust or estate plan. This type of bequest includes life insurance policies, retirement funds, bank and savings accounts, and mutual funds.

**You may make a bequest by including language in your will that names St. Marcus as the beneficiary of your entire estate, or you can designate that a specific dollar amount, a particular asset, or a fixed percentage of your estate goes to St. Marcus.**

*Example of bequest language:*

“I give (\_\_\_\_dollars) (or a specific asset) (or \_\_\_\_percent of the residue of my estate) to St. Marcus Lutheran Church and/or School, (for its general purposes) or (for a specific program).

## Retirement Plan Gift Opportunities (Including IRAs, 401(k)s, 403(b)s, and others)

One of the simplest and most “tax-wise” ways to make a gift to a non-profit is through your IRA, 401(k), 403(b), or other retirement plan. Why? Considerable taxes may result when your retirement plan is distributed directly to an estate or to heirs.

***Did you know that retirement plan assets may be taxed at rates in excess of 70%?***

### THE GIVER’S TWO POCKETS

#### Annual Income

Wages, Social Security/  
pension income, interest  
earned on investments

#### Accumulated Resources

Savings account, real estate,  
stocks, bonds, personal  
property/assets

A person usually makes an offering, gift, or pledge, to annual church stewardship from the “annual income” pocket. Gifts to building campaigns usually come from a combination of the “annual income” pocket and the “accumulated resources” pocket. Planned gifts, such as those made by bequest through a will, come entirely from the “accumulated resources” pocket.

Any individual can create a legacy gift by naming a charity on the beneficiary form of a savings, checking, or pension account; remembering a charity in a will or living trust; or using a more complex instrument such as a charitable life-income trust.

**All of these forms of legacy giving demonstrate a powerful and meaningful way for individuals to create a philanthropic legacy for their communities and the causes they care about.**

# Will Essentials

*The essentials of having a will. Leaving your loved ones a road map.*

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At your death, a will serves as a road map telling your personal representative how to distribute your assets. Without a will, the laws of the state where your primary residence is determine how assets are divided. Even if you have established a trust, a pour-over will is essential.

### *Did you know?*

- Nearly 7 out of 10 people who die each year in the United States die without wills.
- More than half of all Americans do not have a will.
- 50% of Americans with children do not have a will.
- 71% of adults under age 34 do not have a will.
- If every adult in America made a will and included a bequest of just \$100, billions of dollars would flow to charitable causes every year.

Whether you're married or single, a parent or childless, a millionaire or middle-income, **you NEED a will.**

### Why should St. Marcus care about this?

Reports often share that the failure of a person to execute a will compounds the shock, grief, and trauma experienced by family members. State laws governing estate distribution do not always disperse assets according to the wishes of the survivors. Families of those who die without wills may find themselves in dire estate tax situations. Failure to execute a will means the decedent's (person who died) estate may not have taken advantage of government approved tax avoidance measures. For large estates, increased estate tax liabilities often are the result. **A properly planned estate provides for the orderly transfer of assets and minimizes taxes.**

End-of-life giving enables individuals to make significant faith statements.

**A Lutheran pastor once said, "Tell me who and what you included in your will, and I will tell you what you love."**

While there is great truth to this pastor's statement, it is also true that many church members, who have a deep love for their congregation, will not include the church in their will simply because they've never been invited to consider this type of a gift.

### Might you consider including St. Marcus in your will?

If your answer is yes, please contact:

Christine Safranek, St. Marcus Director of Mission Advancement

Phone: 414-750-6498

Email: [christine.safranek@stmarcus.org](mailto:christine.safranek@stmarcus.org)



**THRIVENT  
FINANCIAL®**

*Connecting faith & finances for good.®*



# SHARING YOUR GOOD FORTUNE

**Spreading joy and inspiring generosity**

Caring for others has been a cornerstone of Thrivent Financial for more than 100 years. We are called to help our members be wise with money and inspire them to live generously.

## **What is charitable giving?**

Charitable giving is a way of sharing your good fortune—and your time, talents and treasures—to help others.

You can get even more out of your giving with the help of a Thrivent Financial representative. Finding the best way to give starts with asking yourself what you want to achieve and what makes sense given your financial circumstances. Do you want your gift to:

- Minimize the portion of your estate that goes to taxes?
- Be increased by using extra retirement plan income?
- Take place at the time of your death?
- Occur now so you can see the results?
- Keep your loved ones' inheritance intact?
- Generate income for your family?

To help members live their values of generosity and make the most of their gifts, we're partnering with InFaith Community Foundation, which shares our mission to strengthen communities and to do good.

Strategies for charitable giving can vary as much as the individuals behind them. Using one or a combination allows you to act on the values and causes close to your heart while also providing benefits long after you're gone.

## **About InFaith Community Foundation**

InFaith Community Foundation is a national charity with a mission to serve donors, spread joy and change lives. Through flexible giving solutions, you can give in ways that match your personal interests and financial circumstances, including:

- A wide range of giving options.
- Donor-advised funds that can benefit specific organizations or areas of interest.
- The flexibility to give to any charity or cause.
- The freedom to change charities should your interests change.

Since 2008, The Foundation has earned top four-star ratings for sound fiscal management from Charity Navigator, the leading U.S. evaluator of charities.



[InFaithFound.org](http://InFaithFound.org) • 800-365-4172



### Did you know?

In 2014, Thrivent Financial, along with our nearly 2.4 million members, provided more than 10.7 million volunteer hours and \$209.8 million to energize communities, congregations and individuals.

**\$209.8** million to do good

### More than one way to give

You can be generous in many ways, such as giving your time and talents to causes that matter to you. Or, you can be generous and express your values by giving back financially. There are three primary ways to give financially:

- **Spontaneous giving** comes from the heart and typically doesn't involve a lot of preparation. Because this type of giving is usually spur-of-the-moment, the donations are typically smaller. Examples include giving to disaster relief efforts or to a neighbor in need.
- **Intentional giving** includes donations that you make on a regular basis. Examples include giving to your church, workplace or school. Intentional giving happens because you have a connection with the recipient, or because it feels like the right thing to do.
- **Planned giving** involves making a more significant financial gift and is part of an overall financial strategy. A Thrivent Financial representative can help you develop a giving plan designed to benefit the people and organizations that matter most to you, like your family, church or charitable causes. This kind of generosity can be implemented while you're alive or after your death.

#### Planned giving can include the gift of:

- Real estate
- Property
- Annuity proceeds
- Stocks
- Life insurance
- Investments
- Mutual funds
- Beneficiary proceeds
- Cash

With planned giving, you have the opportunity to leave a legacy and potentially benefit from tax advantages at the same time.

**The first step is to develop a charitable giving strategy.**

Working with your Thrivent Financial representative, attorney and tax advisor, you can make charitable gifts that give more.

## Exploring ways to give through InFaith Community Foundation

Your plan	Giving options	Potential benefits
<p><b>Give now</b></p> <p>Make an immediate charitable gift and witness the changes that result.</p>	<ul style="list-style-type: none"> <li>✓ Cash.</li> <li>✓ Transfer ownership of investments to charity.</li> <li>✓ Real estate.</li> <li>✓ Closely held stock.</li> </ul>	<ul style="list-style-type: none"> <li>• Receive an immediate charitable income tax deduction.</li> <li>• Bypass capital gains tax on the growth of securities, real estate or closely held stock owned for more than one year.</li> </ul>
<p><b>Give later</b></p> <p>Make a deferred charitable gift, retaining control of the gift asset while living, and make a significant gift upon death.</p>	<ul style="list-style-type: none"> <li>✓ Bequest through a will or living trust.</li> <li>✓ Beneficiary proceeds from IRAs, tax-sheltered annuities, 401(k) and 403(b) plans.</li> <li>✓ Name charity as a beneficiary on life insurance.</li> <li>✓ Transfer ownership of life insurance to charity.</li> </ul>	<ul style="list-style-type: none"> <li>• Retain control over the assets while living.</li> <li>• Designate all or a portion of the proceeds.</li> <li>• Heirs avoid paying income and estate taxes on the assets.</li> <li>• Charitable income tax deduction.</li> </ul>
<p><b>Give and receive</b></p> <p>Make a gift and receive income payments for life. Charities benefit upon your death.</p>	<ul style="list-style-type: none"> <li>✓ Charitable gift annuity with gift of cash, stocks or mutual funds.</li> <li>✓ Charitable remainder trusts.</li> </ul>	<ul style="list-style-type: none"> <li>• Income payments for life, a portion of which is typically tax-exempt. The remainder—after income payments—is used for charitable purposes.</li> <li>• Begin receiving income payments immediately or defer to a future date.</li> <li>• Receive an immediate charitable income tax deduction.</li> </ul>
<p><b>Give on an ongoing basis</b></p> <p>Ensure your generosity makes a lasting impact without interruption.</p>	<ul style="list-style-type: none"> <li>✓ Donor-advised funds.</li> </ul>	<ul style="list-style-type: none"> <li>• Receive an immediate charitable income tax deduction for gifts made to the fund.</li> </ul>



## The benefits of planned giving

By intentionally developing a strategy using a combination of financial products and personal assets, planned giving allows you the potential to:

- Give more than your current income allows.
- Give an asset other than cash.
- Receive recognition or remain anonymous, whichever you choose.
- Pass your values and giving traditions on to children or grandchildren.
- Receive tax benefits.
- Receive income for a set number of years or for life.

# STRONG, STABLE AND ETHICAL

When you do business with Thrivent, you can take comfort in knowing you have a solid partner on your side. But don't just take our word for it.

Independent insurance analysts A.M. Best and Fitch Ratings give us high marks for our financial strength and ability to pay claims.<sup>1</sup>

**A++**

A.M. Best

**Superior**

June 2015

Highest of 16 ratings

**AA**

Fitch Ratings

**Very Strong**

April 2015

Third highest of 19 ratings

<sup>1</sup>These ratings reflect Thrivent Financial's overall financial strength and claims-paying ability, but do not apply to the investment performance of investment products.



Thrivent was also named one of the "World's Most Ethical Companies" for the fourth consecutive year by the Ethisphere Institute. We earned this distinction as a result of our leadership in promoting ethical business standards and for introducing innovative ideas to benefit the public.

Ethisphere Institute is a leading international think tank dedicated to the creation, advancement and sharing of best practices in business ethics, corporate social responsibility, anticorruption and sustainability.

## Find out more!

Talk to your financial representative for more information and to help you develop a charitable giving strategy. If appropriate to your situation, your financial representative will also work with InFaith Community Foundation to help you achieve your planned giving goals.

Don't have a financial representative? Contact us at **800-847-4836** or visit **Thrivent.com**.

The information contained herein provides only a basic discussion of each charitable giving tool described and its advantages. For more details, contact your tax and legal advisors.

Please note that Thrivent Financial and its representatives and employees cannot provide legal, accounting, or tax advice or services. The brief discussion of taxes in this brochure is not intended to be comprehensive and is subject to change at any time. Tax laws and regulations are complex and depend on individual circumstances. For complete details, consult your attorney, accountant and tax advisor. Your Thrivent Financial representative can work with your attorney and tax professional to implement the appropriate charitable giving option.

Insurance products issued or offered by Thrivent Financial, the marketing name for Thrivent Financial for Lutherans, Appleton, WI. Not all products are available in all states. Securities and investment advisory services are offered through Thrivent Investment Management Inc., 625 Fourth Ave. S., Minneapolis, MN 55415, a FINRA and SIPC member and a wholly owned subsidiary of Thrivent. Thrivent Financial representatives are registered representatives of Thrivent Investment Management Inc. They are also licensed insurance agents/producers of Thrivent. For additional important information, visit [Thrivent.com/disclosures](http://Thrivent.com/disclosures).

InFaith Community Foundation is a public charity serving donors and the community through charitable funds. InFaith Community Foundation is independent of Thrivent Financial and its financial representatives.



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