

Chapter 18: Planned Giving and Investment Services

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18.100: **Introduction** **to the LCMS Foundation**

Linking Christians with Giving Opportunities
Please visit our website at
lcmsfoundation.org
or call 800-325-7912

The LCMS Foundation offers comprehensive charitable expertise and services to help you plan and direct your passion for giving to family and LCMS ministries of the church today, tomorrow and forever.

Since 1958, the LCMS Foundation has helped fellow Christians and LCMS organizations achieve their charitable and ministry goals.

We help Christians create their own lifetime plans for giving. We do this through our experienced gift planning specialists, who help you use your God-given resources to achieve your charitable intentions and preserve more of your estate for people you love and ministries you care about.

No matter what your age or financial circumstance, we can help you support ministry. Every year, we assist thousands of faithful donors like you provide for their families and support hundreds of Lutheran ministries including:

- Congregations
- Lutheran elementary schools and high schools
- LCMS Colleges and Universities
- LCMS Seminaries
- National and international LCMS ministry and outreach efforts

LCMS Entities and Auxiliaries

- Concordia Historical Institute (CHI)
- Concordia Publishing House (CPH)
- Lutheran Church Extension Fund (LCEF)
- LCMS Foundation
- Concordia Plan Services
- Lutheran Hour Ministries
- Lutheran Women's Missionary League

...And other local, district, national and international missions, ministries and organizations.

18.200: **LCMS Foundation Services**

Providing for Family and the Lord's work

Each year, our experienced gift planning professionals help thousands of faithful Christian stewards like you support a variety of Lutheran ministries through:

- gift annuities
- direct gifts
- wills

- donor advised funds
- endowments funds
- trusts
- pooled income trust

The gift administration team consists of staff attorneys and trust administrators that provide the management services to support and oversee the reporting, accounting and distribution of current and future gifts.

Equipping Ministry for Giving

Many congregations and ministry organizations participate in our Transfer the Blessings ministry. This is a two-pronged ministry put in place by the leaders of the congregation to help members practice good stewardship of the assets that will be a part of their estate when they are called home to heaven.

Transfer the Blessings will help stewards through the spiritual stewardship process of planning how to distribute your earthly blessings. Transfer the Blessings will also aid the recipients of that generosity, whether family or ministry, to responsibly receive these gifts. For ministry, that means having policies and procedures in place that address the proper receipt, management and distribution of gifts. This gives the faithful giver confidence that the ministry will properly handle their generosity.

Managing the Gifts Given

The LCMS Foundation has many resources and consulting opportunities for ministry organizations. Chartered as a companion to all LCMS ministries and congregations, we have more than sixty years of experience with supporting ministry leaders in their efforts to build up treasures dedicated to the Lord.

Endowment funds and investment funds are professionally managed under the same Foundation program. Organizations may describe their investment fund using different names, such as endowment, memorial, scholarship, etc., to reflect the governance or purpose of the fund. Each fund is governed by policy and managed within a framework to fulfill the intentions of the organization.

The LCMS Foundation staff has developed a rigorous process to establish or review, promote, grow and manage investment funds. The LCMS Foundation works with LCMS entities to design the fund. Promotional materials and resources are available to announce, explain and grow the funds.

18.215: **Investment Services**

The LCMS Foundation's outside professional investment managers strive for results that approach or exceed their benchmarks, while appropriately diversifying risk and offering clearly defined investment programs.

Gifts under management today include unitrusts, annuity trusts, pooled income funds, gift annuities, donor advised funds, endowments, memorials, custodial funds and other financial instruments. Every account is

carefully managed to ensure that the results are in keeping with the wishes of the donor.

18.225: Planned Giving Seminars and Development Training

The LCMS Foundation is committed to helping congregational leaders, pastors and development professionals utilize Christian stewardship principles to link Christians with giving opportunities.

We have assembled Christian development training materials in two different formats. Resources that address the stewardship of gift development, direct gifting, capital campaigns, annual funds and administrative issues are available online at lcmsfoundation.org.

Training in assisting donors with their discovery of the joy of giving through end-of-life or current planned gifts is available in a three-day seminar. This material is covered in a traditional classroom setting and is taught at various times throughout the year in a variety of locations. The schedule of these classes can be found at lcmsfoundation.org.

18.230: Promotional Resources

The LCMS Foundation offers free Christian gift planning brochures on a variety of subjects. Many are promotions of specific gift instruments that are used to support family and ministry now and in the future. Others offer valuable information about how to communicate stewardship and Christian estate planning.

You may also customize many of the Foundation's online resources, including brochures, newsletters and bulletin inserts. On our website, lcmsfoundation.org, click Resources on the home page to access PDF files. Please contact the Foundation for professional graphic design assistance or production support in customizing these materials.

The LCMS Foundation's marketing and communications department can assist your organization with conducting effective gift planning initiatives that promote awareness, provide resources and help strengthen future ministry. Each year the Foundation conducts initiatives for charitable gift annuities, endowment funds, bequests, and many other types of Christian estate gifts. These initiatives inform, educate and bring opportunities to donors who may wish to support their favorite LCMS ministry in ways beyond the direct gift.

18.235: Congregational Endowments and Investment Accounts

The LCMS Foundation provides assistance for LCMS congregations and other ministries that want to:

- Create an endowment fund, and/or
- Create an investment account

There are several advantages your congregation, school or ministry can receive by establishing an endowment or investment account. You or your endowment committee can easily work with our staff to create the program that suits your congregation or ministry's needs now and into the future. The LCMS Foundation can provide you with sample forms, sample drafts of endowment agreements and the technical assistance to help you easily establish, promote, grow and manage an endowment that best serves your needs.

The Foundation staff has a broad range of experience and expertise helping congregations and ministries design everything from restricted endowments to perpetual accounts with various spending or reinvestment plans. In addition, the Foundation staff can offer assistance to you in approaching specific individuals to ensure that your endowment can get adequate funding to truly further your ministry.

For additional information about how the Foundation can help you and your congregation or ministry, call the Foundation's support team at 800-325-7912, or visit lcmsfoundation.org.

18.236 Congregational Endowment Fund Agreements

A set of bylaws should be established for the congregational endowment fund, and the document should include the following:

1. Name of the endowment
2. General purpose
3. Duration
4. Governing board and officers
5. Fiscal year
6. Duties
7. Powers
8. Amendments

Foundation gift planning counselors (see sections 18.400 and 18.500) stand ready to provide all the assistance you may need with setting up one of these.

18.237: Financial Reporting

Within one month after the close of each fund's fiscal year end and/or the frequency requested by the account holder, an itemized, written statement should be prepared. It must accurately reflect the position of the fund's income and corpus accounts as of the date of the statement and should indicate the receipts, disbursements and changes therein since the fund's inception or the previous accounting period end. When the statement is completed, it should be submitted to the church, voters' assembly or church council for their awareness and general oversight.

18.238:**Financial Accounting**

The congregation should maintain the records of the endowment within the congregational accounting structure.

18.240:**Charitable Remainder Trusts**

The LCMS Foundation provides professional trust management services to individuals within our church body. There are several benefits that a charitable remainder trust provides to both the person who establishes it and to the ministries (which could be your congregation) he or she names to receive the remainder value once the trust terminates.

This type of trust allows a person to transfer cash, securities or other forms of property such as real estate, etc., into a trust that provides an income stream for themselves (or anyone they name) for life or a term of years depending on the goals they want to accomplish. There can be tax advantages to the individual and/or the family of the person who establishes a charitable remainder trust. And, of course, the trust will be a benefit and blessing to the congregation or ministry the individual has named to receive its remainder value once it terminates.

The LCMS Foundation can handle all details involved with establishing a charitable remainder trust including calculating the charitable deduction the individual will receive once it is established and the amount of income the individual can expect to receive. In addition to regular account statements, the LCMS Foundation prepares all related tax documents on the trust as well.

18.245:**Pooled Income Trust Fund**

The pooled income trust fund receives gifts from many donors, invests the funds in a diversified portfolio, and distributes the income proportionately among the individual recipients, similar to a mutual fund. However, unlike a mutual fund, when the lifetime payments end, the balance of the gift is used to support the LCMS ministry of your choice. Donors are entitled to claim a charitable income tax deduction for the gift.

18.250:**Gift Annuities**

A Gift Annuity is a method for the donor to receive a fixed payment for life with the net remainder value going to the congregation or ministry chosen by the individual who establishes the annuity. A gift annuity can be established with the LCMS Foundation for as little as \$5,000, making this an attractive planned gift. Gift annuities are particularly attractive to older donors because of the income and estate tax benefits. The Foundation provides all information needed to establish a gift annuity, including the exact charitable contribution deduction allowed.

18.255:**Donor Advised Funds**

A Donor Advised Fund allows the individual to make a gift in one year and then advise as to how the gift is used. Donor Advised Funds are good for donors who would like to continue to be involved in the gift and possibly involve their family when advising of the distributions. Tax and estate savings can be obtained when a gift is made in this fashion. Donor advised funds are simple to establish and help individuals and ministries reach their stewardship goals. The minimum initial contribution is \$10,000. The Foundation can handle all details needed to establish a donor advised fund, including calculating the exact charitable contribution deduction allowed.

18.260:**Personal Endowment Funds**

An endowment fund allows a donor to create a permanent fund to benefit a congregation and/or other ministries by gifting property or money to the LCMS Foundation. Typically, only the earnings from the endowment are distributed to the ministry(ies) to be used for the specific purpose designated by the donor. The principal of the fund remains held in perpetuity and will provide a continuous income stream for the income beneficiaries. The Foundation works directly with the donor(s) to craft the specific terms of the endowment, manages the investments, and ensures that all funds are being distributed for the purpose intended by the donor.

18.400

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