

Stewardship in Troubled Times

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No one needs to be reminded that 2008 has been a horrible year for the world economy. Home foreclosures, the credit crisis, unemployment, steep stock market declines and shaken consumer confidence have led many church leaders to question how our members and friends will continue to support the vital mission and ministry of our churches here in the Florida Conference. And it is during times like these that the church becomes even more important, as we seek to reach out and serve people in our communities, people who are reeling from the loss of a job or home, wondering how to pay for college tuition, and worried about shrinking retirement savings plans, feeling alone and scared.

Sounds gloomy, doesn't it? The good news is that faithful Christian disciples have always responded to God's call on their lives by giving generously in times of financial crisis.

According to *Giving USA*, which tracks American charitable giving, "When adjusted for inflation, giving holds steady or declines only slightly during periods of economic recession." Robert F. Sharpe, Jr., president of the Sharpe Group, a Memphis planned giving consulting firm, says, "While no one knows the exact extent of the economic crisis we now face, we can take to heart some of the lessons of the Great Depression (of the 1930s)." Sharpe notes that giving did not decline dramatically in the immediate aftermath of the 1929 stock market crash and that giving to Community Chests, which were predecessors of many United Way organizations, rose 15% between 1930 and 1931.

While these historic macroeconomic trends may provide some comfort, the current financial crisis still presents real problems for United Methodist churches and agencies.

Remember, we are made in the image of God, the ultimate giver of all that we are and all that we have. We look the most like God when we are generous. We reflect the face of Jesus when we compassionately and generously share what God has given us. Generous giving grows from our need to give as part of our spiritual journey, rather than the church's need to receive. In other words, the question is, "What is God calling me to give?" rather than "What does my church need from me?"

Here are some specific end-of-year giving ideas to consider.

Gifts of Cash

If you made a pledge for calendar year 2008, and your economic situation allows, please consider paying your pledge in full by the end of the year. No matter your income level, if you itemize deductions on your tax return, you will receive a tax deduction for your gifts.

Gifts of Stock

With the market down so steeply this year, it may sound silly to talk about gifts of appreciated securities. But many people who have owned stock for many years may still be able to give appreciated securities and enjoy tax advantages. If you give appreciated stock to your church, not only do you receive an income tax deduction for your gift but you also avoid the long-term capital gain tax were you to have sold the stock yourself. When you give stock to the church, the church sells it tax-free and receives the full value of the gift. If you own stock that has gone down in value (who doesn't?) you may be able to sell the stock, make a gift to your church, and apply the realized loss on your 2008 tax return. Please be sure to check with your financial advisor before making any stock gifts or transactions to see which strategies are best for you.

IRA Charitable Rollover

With the passage of the Emergency Economic Stabilization Act in October, Congress reinstated the IRA Charitable Rollover provision originally signed into law in 2006. This allows taxpayers 70½ years of age or older to make tax-free distributions in 2008, and again in 2009, from their traditional and Roth IRAs directly to their United Methodist church, mission, agency or other qualified charity. An owner of a traditional or Roth IRA may instruct the IRA plan administrator to make distributions directly to qualified charities. An individual may make up to \$100,000 in distributions to as many qualified charities as he or she wishes. These distributions will not be subject to federal income tax and can count toward the required minimum distribution. This gift opportunity is for traditional IRA and Roth IRAs only, and may not be used to fund a charitable gift annuity, charitable remainder trust or any other life income plan.

Bequest

Consider a bequest from your will or other estate planning vehicle. A bequest is an excellent way to “leave your legacy” to your church as a statement of lifelong, comprehensive Christian stewardship. If you have a will, a simple codicil is all that is required to make a bequest. If you don't have a will, we strongly encourage you to have one written, and please consider a bequest to your church when you do so.

Life Income Arrangements

Life income arrangements, like charitable trusts and charitable gift annuities, combine a planned gift to your church with income to the donor. These are excellent planned giving alternatives that not only benefit the donor's church, but also include income and tax benefits for the donor.

We encourage you to check with your own professional advisors before making a gift.

These are troubling economic times, but we can be assured that God is by our side in good times and bad. Now is our time to focus on giving – God's continuous giving to us, and our giving to God through the mission and ministry of our United Methodist Church

For more information, please contact your local church office; or call, click or write the Florida United Methodist Foundation at 1-866-363-9673, www.fumf.org, or PO Box 3549, Lakeland, FL 33802.