

How to Leave Your Legacy

In the parable of the talents (Matt. 25:14-30), Jesus encourages us to be good stewards of our assets. He encourages us to manage our assets so that they will grow and multiply. The "good and faithful servant" of the parable is the one who makes the most of what he/she has been given. And, like the servant of the parable, we can increase the master's gift so that it can grow and prosper.

When we examine our finances, we should consider both income and assets. For most of us, assets make up the bulk of our estate. To be good stewards, we must be stewards of our assets as well as our income. An effective way to do that is through planned giving.

A planned gift is a gift made from one's assets to a church or other qualified charity. In many cases, a planned gift can be made without negatively impacting a donor's current income, and may even create some financial advantages for the donor when viewed within the context of one's overall financial plan. Anyone can make a planned gift. You do not have to be wealthy.

Because these gifts typically require advance planning during one's lifetime, donors should seek the advice of an attorney, financial advisor or tax advisor before making a gift. The Florida United Methodist Foundation, Inc., also provides free confidential counsel to prospective donors who are planning to make a gift to a church or other United Methodist charity.

Any gift that can be made to charity can be made to your church. Most planned gifts benefit both your family and your church. Planned gifts provide an opportunity for you to make a difference during your lifetime and beyond. Planned gifts make it possible for you to leave your legacy, and to make a powerful statement about a lifetime of comprehensive Christian stewardship.



FLORIDA UNITED METHODIST FOUNDATION PLANNED GIVING GUIDE

Giving to the United Methodist Church can take many forms. The Foundation encourages donors to explore ways that are best for them. Options available through planned giving offer creative alternatives that often benefit both donor and recipient. Here are some charitable gift ideas that are simple to execute, and can be used to benefit your church or any Florida Conference church-related charity. Before making a final decision, please consult with your professional financial advisor or contact the Florida United Methodist Foundation toll-free at (866) 363-9673.

GIFTS YOU CAN MAKE NOW			
Your Goal	Type of Gift	How To Give	Benefits
Make a quick and simple gift.	Appreciated Securities	Transfer stock or mutual funds to your church. If your church does not have a brokerage account, donations may be made through the Foundation.	Donor avoids capital gains taxes and receives an income tax deduction; church sells shares tax-free.
Avoid capital gains tax on the sale of a home or other real estate.	Appreciated Real Estate	Donate property to your church.	Immediate income tax deduction and avoidance of capital gains tax.
Make a gift that allows flexibility and your input on how funds will be distributed.	Donor Advised Fund	Create an agreement whereby Foundation manages your assets; you and/or family members advise the Foundation regarding charitable disbursements.	Immediate income tax deduction, flexibility and an opportunity to practice philanthropy on a regular basis.
Make a significant gift with little cost to yourself.	Life Insurance	Designate your church as a beneficiary.	Future gift to church.
Give your personal residence or farm, but continue to live there.	Retained Life Estate	Designate the ownership of your home to your church but retain occupancy.	Charitable income tax deduction and lifetime use of your home.
Avoid taxation on retirement plan assets.	Retirement Plan	Name your church as beneficiary of the remainder of the assets after your lifetime.	Avoidance of heavily taxed gift to heirs.

GIFTS YOU CAN DEFER			
Your Goal	Type of Gift	How To Give	Benefits
Defer a gift until after your lifetime.	Bequest in Will	Leave your legacy and remind loved-ones of your faith by titing part of your estate to the church. A bequest can be a specific amount or asset, or a percentage of your estate. A residual bequest assigns the amount left in the estate after all other distributions have been made.	Your estate receives a tax deduction. The church receives your gift when the estate is settled.
Make a deferred gift, maintain access to assets, avoid probate.	Living Trust	Donor places assets into a trust; retains control during lifetime. Foundation becomes trustee upon death of the donor, and makes distributions as directed by donor.	Privacy, flexibility, control of trust for lifetime, possible estate tax savings.

LIFE INCOME ARRANGEMENTS			
Your Goal	Type of Gift	How To Give	Benefits
Supplement income with fixed annual payments.	Charitable Gift Annuity	Enter into a contract with the Foundation. Foundation pays you fixed payments for life and distributes remainder to church and other charitable beneficiaries.	Charitable income tax deductions, fixed annuity payments for life, portion tax-free, future gift to church.
Supplement income with fixed annual payments.	Charitable Remainder Annuity Trust	Create a charitable trust that pays you a fixed income.	Charitable income tax deduction, fixed income for life, future gift to church.
Create a hedge against inflation over the long term.	Charitable Remainder Unitrust	Create a trust that pays a percentage of the trust's assets, valued annually.	Immediate income tax deduction, annual income for life that has potential to increase.
Reduce gift and estate taxes on assets passing on to heirs.	Charitable Lead Trust	Create a trust that pays a fixed or variable income to your church or ministry for a set period of time, then passes to heirs.	Reduces size of taxable estate; keeps property in family, often with reduced gift taxes.

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The Florida United Methodist Foundation, Inc., facilitates giving to churches, agencies and institutions of the Florida Annual Conference of the United Methodist Church. To learn more about our services, please visit our web site at www.fumf.org or call us toll-free at (866) 363-9673.