



Gift Giving:
Stewards of God's Bounty

St. Christopher's Episcopal Church

What is “Gift Giving”?

“Gift Giving” or “Planned Giving” is the process of making a charitable gift during one’s life or after death that is part of a financial or estate plan. It is separate from an annual pledge or other plate donations used towards the church’s operating budget

*“All things come of thee, and of thine own
have we given thee.”*

1 Chronicles 29:14

The Invitation to Gift Giving

We invite you to use what God has given you to be part of the vision and mission of God here at St. Christopher's.

By giving our treasures, we ensure that St. Christopher's will be a place of learning and life now and in the future. It will be a place where people can continue to come and learn

- ...about a God that created them in beauty and in joy
- ...about worship that is beautiful and abundant - amid music that inspires prayer

and where future generations will gather and encounter others to love and to be loved by them.

Support St. Christopher's Vision

To Love Christ

- You love and are loved by family, friends and your church family. Help ensure that this love will be spread now and in the future to others in our faith community.

To Know Christ

- St. Christopher's is a place of learning and prayer. Help guarantee that we can provide these gifts to others now and to future generations.

To Serve Christ

- St. Christopher's serves Christ in this place and community that you have helped to build. With God's help, we will continue to grow our ministry in the years to come.

Financial support is needed in order to sustain and grow these efforts.

Planned Giving to St. Christopher's can provide support while also providing a tax benefit to you and/or your estate and loved ones.

Types of Giving

- Bequests from Wills
- Gifts of Retirement Assets
- Life Insurance
- Annuities and Trusts

Bequests from Wills

“For we brought nothing into the world, and we cannot take anything out of the world.”

1 Timothy 6:7

Why is having a Will Important?

- A will ensures your assets are distributed to the specific people and organizations you wish, rather than those prioritized by state law.
- By having clear instructions in place after your passing, you can eliminate financial stress and arguments for your family and loved ones.
- Your heirs will have a faster and easier time getting access to your assets.
- You can plan to save your estate money on taxes. You can also give gifts and charitable donations, which can help offset the estate tax.

Bequests from Wills

- Forms of bequests
 - monetary bequests (specific dollar amount)
 - a percentage of an estate
 - a "residuary bequest" where St. Christopher's receives a percentage that remains after all specific bequests and obligations have been paid
 - a contingent beneficiary, i.e., the church receives the assets if there are no surviving beneficiaries
 - a specific asset such as personal or real property
- A bequest to the church is deductible from the value of your estate for tax purposes.

Wills - Final Considerations

- Consider making your gift “undesigned” so the Vestry can direct it towards the church’s highest priorities at the time it is received.
- Consider adding language to your will directing your estate to pay the balance of your St. Christopher's pledge.

Gifts of Retirement Assets

"Each of you should give what you have decided in your heart to give, not reluctantly or under compulsion, for God loves a cheerful giver."

2 Corinthians 9: 7

Retirement Assets: Beneficiary Designation

- Ask the holder of your investments for a beneficiary designation form – it's an easy way to leave assets to loved ones or the church
- Designating St. Christopher's as a beneficiary on a portion or all your unused retirement assets can have multiple tax benefits
 - Heirs avoid income tax on any retirement assets funded on a pre-tax basis (IRA, 401(k), 403(b), TSP, pension or other tax-deferred plan)
 - Heirs avoid potential estate tax on retirement assets

Qualified Charitable Distributions

- Qualified Charitable Distributions (QCDs) allow you to distribute IRA funds directly to St. Christopher's if you are 70-1/2 or older.
- Required Minimum Distributions (RMDs) are mandatory withdrawals from a traditional IRA even if you don't want or need the money. These distributions are taxable at ordinary income rates and may push you into higher tax brackets.
 - Prior to 2019, the minimum age for RMDs was 70-1/2.
 - SECURE Act of 2019 raised the minimum age for RMDs to 72 beginning in 2019.
 - SECURE Act 2.0 of 2023 raised it to 73 beginning in 2023 and to 75 starting in 2033.
 - *BUT the minimum age for QCDs remains 70-1/2.*

Qualified Charitable Distributions (cont'd)

- QCDs count toward your RMD for the year.
 - If you must take RMDs, QCDs can be a good way to distribute the funds while avoiding or reducing the income tax on the distributions.
- QCDs may not be made from the federal government's Thrift Savings Plan (TSP).
 - You must rollover some or all of your TSP to an IRA in order to make a QCD.
- The maximum annual QCD is \$100,000 per person and will be indexed for inflation after 2023.
- If you want to donate via QCD, you must make a direct IRA transfer from the IRA to St. Christopher's.

Please talk to your financial advisor to determine whether QCDs are appropriate for you

Other Ways to Give

"Give, and it will be given to you. A good measure, pressed down, shaken together and running over, will be poured into your lap. For with the measure you use, it will be measured to you."

Luke 6:38

Life Insurance

- A gift of life insurance is popular, easy and convenient.
- Purchase a new policy and make St. Christopher's the owner and beneficiary.
 - The premiums are tax deductible.
- Make St. Christopher's the owner and beneficiary of an existing policy.
 - The cash value of the policy is deductible, plus any future premiums.
- Make St. Christopher's a contingent beneficiary of an existing policy.

Please talk to your financial advisor to review life insurance features and taxation

Annuities and Trusts

- **Charitable Gift Annuity**
 - Contract between a donor and St Christopher's where the donor receives a regular payment for life.
 - After the donor's death, the remaining assets flow to St Christopher's.
- **Charitable Remainder Trust**
 - Irrevocable trust where the donor receives payments for a term and St Christopher's would receive the remaining assets after that term.
- **Charitable Lead Trust**
 - Irrevocable trust where St Christopher's receives payments for a term and the heir(s) would receive the remaining assets after that term.

Please talk to your financial advisor to determine how to give to St. Christopher's via an annuity or trust

Donor Advised Funds

- A Donor Advised Fund (DAF) is considered a public charity that receives contributions of assets to manage.
 - A donor can recommend grants from their account to St Christopher's at any time.
 - Your donation can potentially grow, making available even more money for giving.
 - Generally eligible to take an immediate tax deduction.
 - DAFs are the fastest-growing charitable giving vehicle in the United States because they are one of the easiest and most tax-advantageous ways to give to charity.

Please talk to your financial advisor to determine how to give to St. Christopher's via a DAF



Questions

- For more information on Gift Giving or for information on how to make specific gifts, please contact St. Christopher's Treasurer at StChristophersTreasurer@gmail.com

The background features several overlapping, semi-transparent circles in various shades of blue and green. The largest circle is a medium blue, with a light green circle overlapping its right side. There are also smaller, lighter blue and green circles scattered around the main ones, creating a layered, organic feel.

Appendix

Wills: Sample Language

- Direct bequests:

“I give, devise, and bequeath (state the amount, asset, or percentage of estate) to St. Christopher’s Episcopal Church, 6320 Hanover Ave, Springfield, VA 22153 to be used as the vestry deems appropriate.”

- Contingency beneficiary:

“If the above named persons (or beneficiaries) should precede me, I hereby give, devise and bequeath the same unto St. Christopher’s Episcopal Church, 6320 Hanover Ave, Springfield, VA 22153 to be used as the vestry deems appropriate.”

Please talk to your attorney to include St. Christopher’s in your estate planning

Codicil: Amending a Will

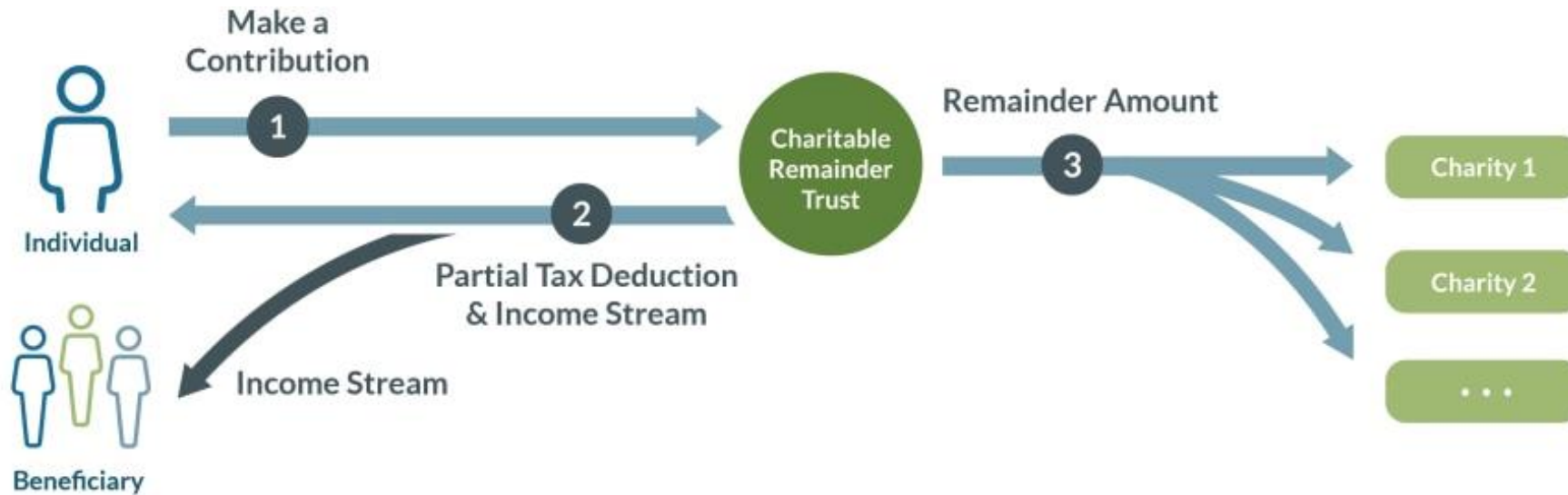
- It is not necessary to completely rewrite one's will to include St. Christopher's. An addition to a will is called a "codicil".
- Sample codicil:
"I, (name), hereby amend my last will and testament, executed on the ___ day of _____, in the year _____. I direct all provisions of that will remain in effect but hereby direct that in addition St. Christopher's Episcopal Church, 6320 Hanover Ave, Springfield, VA 22153 shall receive (describe bequest) to be used as the vestry deems appropriate."

As with a will, a codicil should be drawn up
with the assistance of legal council

Charitable Gift Annuity



Charitable Remainder Trust



You or your chosen beneficiaries receive an income stream

Based on how you set up the trust, you or your stated beneficiaries can receive income annually, semi-annually, quarterly or monthly. Per the IRS, the annual annuity must be at least 5% but no more than 50% of the trust's assets.

Charitable Lead Trust

How a charitable lead trust works

