

January, 2024



ST. THOMAS PLANNED GIVING NEWS

Providing for the next generation
at the Parish of St. Thomas

Dear Friends,

As members of St. Thomas, we benefit from the numerous gifts of those who came before us -- our beautiful church, our beloved ministries, and a celebrated reputation as a village church, here to care for all. One invaluable gift which was established was our Legacy Society.

Legacy Society members are those who have designated a gift to St. Thomas in their estate plans. In time, Legacy gifts will provide a lasting financial foundation for the Parish as each planned gift is added to our endowment fund.

With membership in Legacy Society, we make the profound statement that our commitment to St. Thomas is a significant priority during our lifetime, and we are inspired to build upon what we have received from those who came before us.

If you are a member of our Legacy Society, we are so grateful for your generosity. If you have not already taken that step, I invite you to consider extending your legacy by including St. Thomas in your estate plans. Your gifts will help ensure that the faith, hope and love that is St. Thomas' mission as a village church will continue for generations to come.

With gratitude,

The Very Rev. M. Jonah Kendall
Rector

The Parish of St. Thomas Endowment Fund

Endowment Policy

The vestry has approved an investment Policy that provides a focus on long term growth of the Endowment Fund.

Management

The Investment Committee oversees the management of the Endowment portfolio and utilizes the expertise of an outside investment manager specializing in Endowments.

Annual Distribution

The Vestry has approved a distribution (Spending Policy) of 3% of the trailing three years' average of market value.

If not required for church operations, this earned distribution will be reinvested and rebalanced in the portfolio.

What Do Our Legacy Society Funds Support?

The Legacy Fund gifts support the long term growth of St Thomas. By providing Legacy Funds to the endowment, the gifts provide support to the programs and mission of the church. Legacy Funds create a lasting gift that "keeps on giving" for future generations through annual distributions or designated donor gifts from the Endowment.

The Endowment Funds consist of two buckets. The long-term bucket (Endowment) provides long term growth of assets with moderate income. It funds St Thomas through an annual distribution determined each year by the spending policy approved by the Vestry.

The Unrestricted Fund holds funds that can be withdrawn with a lower threshold than the Endowment Fund. Combined, these two funds provide an annual operating income for the church. Unless designated, all Legacy gifts are invested in the Unrestricted portfolio.

Investing Wisely

The St. Thomas Investment Committee reports to the Vestry. It is composed of Chair, Roger Gould, Treasurer, Tom Benson, Jon Thorson, John Ashton, Jonah Kendall, and the Parish Administrator.

The committee meets periodically with our outside manager, Mercer Advisors, to establish policy and review performance. In addition to managing the Endowment, the outside manager also facilitates the management of our cash reserves and stock gifts.

Our long-term objective is to manage the Endowment "buckets" with care and to provide long-term growth of the portfolios so as to provide support to the mission of St. Thomas. The funds are managed under an Investment Policy established and approved by the Vestry.

When gifts are received, depending on donor purpose, they are invested in the Unrestricted portfolio. The portfolio is rebalanced, as needed, to meet the fund's asset allocation objectives.

Each year the committee reviews the annual returns and makes a recommendation to the Vestry of the amount to be allocated from the Endowment to operations under our spending policy. Any excess returns are reinvested in the Endowment.

Legacy Society Members make an Impact

The objective of the Legacy Society is to create a lasting financial foundation for the Parish by growing our Endowment. A strong endowment ensures that the Parish will thrive for generations to come. The St. Thomas Endowment Fund is \$875,179 thanks to bequests from generous Parishioners and earnings on investments. Your gift matters.

IRA Gifts Can Maximize Tax Advantages

The SECURE 2.0 Act of 2022 signed by President Biden on December 29, 2022 allows taxpayers 70 1/2 and older to make a one-time distribution directly from an IRA to fund a charitable gift annuity or charitable remainder trust and make a one-time election to treat the contribution as a qualified charitable distribution. ***Special conditions and rules apply.***

Benefits of Giving with Life Insurance

BENEFITS FOR THE DONOR

- ◆ Life insurance death benefits can give you the opportunity to provide a greater benefit that may exceed the amount you might otherwise be able to donate through other contribution.
- ◆ You are able to make a large endowment to charity without depleting your current assets.
- ◆ You can avoid the costs, delays, publicity, or other complications of estate settlement since the gift is “self-completing.”
- ◆ The charitable gift of life insurance, if structured properly, can result in an income, gift, and/or estate tax deduction.¹

BENEFITS FOR THE CHARITY

- ◆ Life insurance can provide substantial deferred endowment funds, helping to support the charity in its future endeavors.
- ◆ Life insurance can help provide security because the charity can anticipate receiving the death benefit in the future.
- ◆ Life insurance helps to provide prompt payment of needed funds at the death of a major donor.
- ◆ Some life insurance policies can potentially build cash value that can be accessed for the charity’s immediate cash needs.²

¹For estate tax purposes, once a completed gift is made to a charity, the gift, whether that gift is an entire policy or just the death benefit, will not be included in your estate at your death unless you die within three years of the transfer. However, should death occur during this 3-year period, the gift will be included in your estate, but this inclusion is offset by an estate tax charitable deduction for the amount of the death benefit going to the charity. Please discuss with qualified tax and legal advisors to determine how this may apply to your situation.

²Donors and charitable organizations should be aware that loans and withdrawals from cash value life insurance policies will reduce cash values and death benefits, may affect any guarantees against policy lapse, and may have tax consequences.



All who love St. Thomas are invited to consider making a planned gift to St. Thomas with recognition in the Legacy Society.

Gifts of all sizes are appreciated.

Have you included St. Thomas in your estate plans?

Let the Legacy Committee know and we'll add you to our Legacy Society

Is it time to create or review our estate plans?

Talk to our Legacy Committee about a lasting gift to St. Thomas.

We are grateful for the St. Thomas Legacy Society Members both past and present for sustaining this Parish for generations to come!

ANONYMOUS - 3

TOM & DELL-ANN BENSON	KAYE & GERRY KEARNS
HEATHER & GARY BLACK	PATTY LANE
MYRLE BRADSHAW	MARCIA & DON LIEBICH
KEN & RACHEL BRANNON	RUTH LIEDER
BILL CRAIG & JANET SCHAUMBURG	LEEANNE LINDERMAN
FRANK & SUSAN COUNTNER	JIMA RICE
VICKRIE CUTLER	JULIAN ROBERTSON
JUDIANNIE FULLER	ROBERT & MARGOT SHUFORD
LOWIE GRAVES	BECKY & PETE SMITH
WILLIAM BRACK HALE	GEORGIA & TODD STEWART
RUTH JONES	



For additional information about Legacy Society Membership, click the "Legacy Society" button on our website: stthomassv.org or contact: Rebecca Waycott, rebeccawaycott@gmail.com