

News From the Development Office



The Village Lutheran Church received a gift from the estate of Dorothy Stengel of almost \$60,000 which benefits both the day to day operations and the building fund. We are grateful for this gift of love that Ms. Stengel, in remembering our ministry and the Lord's work in her estate plans, had created for our ministry. Our Planned Giving Officer, William O'Doherty, shares the following information for members, school families and friends who may be contemplating planned giving. You may reach William at (800)838-1159.

Planned Giving

By definition Planned Giving is a set of ways a church member, school family or community friend can leave assets to a the Church or school at death; or a way to invest money so that the donor receives a benefit during their life and then bequeaths the remaining funds to the Church or school. Planned Giving programs, when set up correctly, provide future income to the Church and the school. By enlisting professional help in setting up your Planned Giving programs, more often than not you can dramatically increase the gift. Also, don't be ashamed to list tax breaks among your reasons for giving. Our country's well-being relies on public donations, which is why the U.S. government provides taxpayers with these benefits.

Gifts that Give Back

Some forms of charitable gifts commit cash and other assets to future ministry, while assuring the donors continued income. Yes! You can continue to earn interest on monies promised to your church and school.

Life Income Gifts

Consider establishing a life income gift such as charitable gift annuities and remainder trusts. These assets are irrevocably transferred to an organization to be managed for a term of years or until the end of a donor's or beneficiary's life. In exchange for this commitment, you secure annual income for yourself or other beneficiaries, as well as substantial tax and charitable advantages. What's more, with good management and favorable market conditions, the original value of your gift can increase over the term, which means you'll actually be giving a larger gift when the time comes.

Charitable Gift Annuities

Charitable gift annuities typically involve transferring cash or property to a charitable organization in exchange for the charity's contractual promise to make fixed annuity payments to the donor (and/or spouse) for life. Payments can begin immediately, or the start date can be delayed to coincide with a particular event, such as retirement. This is a great way to simultaneously generate income and give charitably.

Life Insurance Legacy

Naming the church or school as beneficiary of a life insurance policy is a low-cost way to give that can go a long way to minimizing the final tax payable upon your passing. There are a few fairly straight-forward ways you can use a life insurance contract as a form of charitable giving. You can, for example, name the Church as a life insurance beneficiary. This may be a good option for donors whose beneficiaries have preceded them in death or whose beneficiaries are covered by other life insurance contracts or assets. Donors receive an estate tax deduction for the donated proceeds of the contract, but no tax benefit during their lifetimes. You can also donate a life insurance contract that has been paid up. Because the gift is irrevocable, the contract proceeds are no longer counted as part of your estate. As a result, your estate may be subject to lower taxes.

Consider a Gift of Love to Village Lutheran Church and the Chapel School. You may reach the Development Office at 914-337-0207 (1040).