

Apostolic Christian Endowment Fund

History

The Endowment Fund was established by the elder body to provide alternative opportunities for those who wish to make lifetime or longer-term charitable gifts within the framework of the church for the benefit of its charities or organizations. Its purpose is to accommodate extended gift-giving situations with a means for continuous stewardship of assets that are given to the church for the Lord's work.

Mission

- To receive and manage assets given for the long-term benefit of Apostolic Christian charities and organizations
- To encourage larger lifetime gifts and bequests under a will by providing an organization to manage such gifts
- To provide an alternative for those who wish to make a gift while continuing to receive income for their lifetime
- To receive gifts when the donor has no specific church charity in mind, or has designated multiple church charities
- To provide professional assistance involving charitable gifting techniques for cash and non-cash donations

Administration

The Fund is administered by a seven member committee appointed by the elder body. Their fiduciary responsibility is to oversee the management of the Fund's assets and its charitable activities in accordance with donor wishes and church policy. Annually they submit an Endowment Fund financial report to the elder body for their review and approval.



APOSTOLIC CHRISTIAN
Endowment Fund

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Under the direction of the Apostolic Christian Church of America

EF-DW-1202-LPC-3M



Administering Gifts for the Church

Charge them that are rich in this world, that they be not highminded, nor trust in uncertain riches, but in the living God, who giveth us richly all things to enjoy; That they do good, that they be rich in good works, ready to distribute, willing to communicate...

1 TIMOTHY 6:17,18

You *and* the Church

- Provides better stewardship for assets given to the church for the Lord's work now and for many years to come.
- You can retain lifetime income from donated assets, while saving income and estate taxes for the present and the future.
- Provides easy administration of funds going to multiple church charities and life-time beneficiaries.
- Income from the growth of the Endowment Fund can be used to assist existing church funds, provide a long-term source of funds for ongoing projects, or provide resources for unexpected church needs as deemed appropriate by the elder-supervised committee

Every man according as he purposeth in his heart, so let him give; not grudgingly, or of necessity: for God loveth a cheerful giver.

2 Corinthians 9:7

Charitable Giving to the Endowment Fund

Cash

Cash is the easiest way to make a charitable contribution, and these gifts are generally deductible for income tax purposes in the year they are made. Income tax savings depend upon the income tax bracket of the donor.

Securities

If stocks or bonds held long term are given to charity, a tax deduction is generally received for the full fair market value with no tax on the increase in value of the security donated.

Life Insurance

When a life insurance policy is donated to charity, the value of the policy, which normally approximates the present cash value, is deductible and any future premium payments will generally be deductible.

Residential, Business or Farm Real Estate

By deeding residential, business or farm real estate to charity during a person's lifetime, the donor can obtain a sizable current income tax deduction depending upon the value of the property, the donor's age, and the age of any other person such as a spouse who is also given lifetime use. After making these gifts, the donor may continue to farm or manage the real estate, and retain all of the income from the farm or real estate. The donor of a residence can also continue to reside in the residence.

Charitable Trust for the Donor and Charity

If an individual would like to transfer cash, stocks, or other assets to a trust while receiving either a fixed dollar amount of income for the donor's life, or a percentage of the transferred assets for the donor's life, a current income tax deduction can be received for the value of the interest which is transferred. The amount of the deduction will depend upon the value of the property transferred, the age of the donor, and the annual income payment.

Note: These examples are intended to be very simple summaries. Please consult with your tax consultant prior to making any substantial gifts based on the above illustrations.

Questions? Need Help Planning?

Please contact us at the address or telephone number listed on the back of this brochure. You will be assisted by brothers with professions in either law, accounting, banking, investments or insurance — depending on the planning you need. You can work directly with the Endowment Fund committee or we can work with your present advisors. Either way, we are here to help in any way possible.

