

CREATIVE GIVING STRATEGIES

Freedom to ACT - Advancing Christ Together

Consideration of the special ways of giving can lead to action that will greatly benefit the congregation's work and ministry and may be of great personal benefit as well. Remember, for expert assistance please consult a financial planner, tax attorney or tax accountant. Should you wish to know more about these options, contact a *Freedom to ACT - Advancing Christ Together* leader at freedom@log.org.

Priority Budgeting

The most common strategy is rearranging your priorities and identifying areas in your monthly budget for adjustment in order to participate in the campaign.

Re-Channeling a Present Expenditure

Some families have temporarily heavy expenditures, such as while their children attend college, and they learn during those years to budget their money so they can cover those expenditures. The same philosophy applies when budgeting money to support church campaigns.

Gifts of Unexpected Cash

These gift opportunities may arise from a sudden inheritance or even income tax refunds.

Gifts from Increases in Incomes

Some people have incremental salary increases, overtime, or bonuses in their employment contracts.

Gifts of Accumulated Cash

Perhaps funds were saved over a period of years for a special project or other large purchase.

Gifts from Extra Work

Income generated through auxiliary employment, or "side-hustles." For example, a woman worked an extra year beyond retirement and gave the full amount to her church campaign.

Appreciated Assets

Our congregation can accept gifts of land or other real estate, stocks, securities, collections, works of art, or other types of personal property. Gifts of assets like those should be discussed in advance with the campaign leaders. In some cases, the donor should sell the personal property himself/herself and give the proceeds to the church.

Gifts of Valuable Real and Personal Property

One word of caution about real and personal property gifts: they should be discussed in advance with the appropriate church leaders to determine if they can be accepted. Unless the gift is germane to the "business" of the church, the donor should sell the personal property himself/herself and give the proceeds to the church.

Loving, Outreaching and Growing, Together in Christ

LAMB OF GOD LUTHERAN CHURCH

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(972) 539-5200 log.org/freedom freedom@log.org

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Gifts of Stocks and Bonds

Stock gifts can be very advantageous to both the donor and the church. The donor will receive a major tax write-off, and the church will receive a very liquid asset.

Cash Reserves

While most of us give a portion of our income for our regular offerings, even beyond the tithe in some cases, we should also give serious consideration to giving out of cash reserves or other savings, such as: CD's, money market funds, or other "rainy day" savings.

IRA Required Minimum Distributions

Beginning at age 70 ½ all IRA owners are required to take annual minimum distributions, even if the income isn't needed. The IRA Charitable Rollover provision permits donors age 70 ½ and older to make tax-free charitable gifts directly from their IRAs to charities, up to an annual ceiling of \$100,000.

Remember, the distribution must be made directly to the church from your financial institution to avoid being taxed as income. Just to clarify: No additional tax deduction is taken for an IRA Rollover gift to charity. Your benefit comes from lowering your income tax.

Planned Giving

Through conversations with you, campaign leadership, and your trusted advisors and family members, planned gifts provide an opportunity to provide significant financial support to the church. These gifts may be established through:

Bequests

Giving through a will as revocable trust is another significant expression of stewardship. This allows a person to make a significant contribution that may not have been possible during life. Designating a tithe of 10% of your estate is a good base to consider.

Deferred Gifts

These gifts may include a Charitable Gift Annuity, a Charitable Remainder Trust, or other such vehicle. Such planning may allow for a gift far beyond what you may have imagined you'd be able to give, while at the same time provided additional income and a tax advantage for you.

Life Insurance

There are special ways you can use life insurance as a gift giving device, including the cash value accumulated in a policy, the annual dividends of a policy, or designating the church as a beneficiary of a new or existing policy.

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