

What is a “planned gift?”

A “planned gift” is a gift made from your accumulated bounty to a tax-exempt charity like your church. Bequests in wills, trusts and annuities, and gifts of life insurance are common forms of planned giving.

Planned giving is a generous and effective way of ensuring the future vibrancy of St. Matthew’s Episcopal Church. Planned gifts to our beloved St. Matthew’s are acts of hope for the future of our parish.

There are a number of tax-beneficial ways you can make a planned gift:

- a bequest in a will
- a retirement plan gift
- a gift of life insurance
- a life estate gift
- a life income gift

These are discussed below.

A bequest in a will

The easiest and most common way of making a planned gift is through a bequest in your will. You may designate any amount of money, a specific asset, or a percentage of your estate. Bequests by will to the church are exempt from federal and most state inheritance taxes. Such a bequest will reduce your total estate value by the amount of your planned gift, reducing your overall estate tax.

Language for including the church in your will might be: “I give and bequeath (state the amount, asset or percentage of your estate) to St. Matthew’s Episcopal Church, 330 North Hubbards Lane, Louisville, KY 40207, to be used (describe use) or as the church’s vestry or endowment board deems appropriate.”

A gift through your retirement plan

If you have a retirement plan through your employer or your own Individual Retirement Account, 401(k), 402(b) or pension plan, you can make St. Matthew’s a beneficiary of the remaining balance by simply contacting your plan administrator.

A gift through life insurance

You can make St. Matthew’s the owner and beneficiary of an existing policy you no longer need. Or you can name St. Matthew’s a contingent beneficiary of an existing policy. You can even purchase a new policy and make the church the owner and beneficiary of the policy.

A gift through a Charitable Lead Trust

You can transfer assets, such as cash, stocks, and real estate, to a trust for a set term of years. Each year, payments are made from the trust to the St. Matthew’s Endowment. Once the trust’s term expires, the assets of the trust are distributed to the donor’s heirs or chosen beneficiaries, free of federal gift and estate taxes.

A life estate gift

You can deed your home or condominium to St. Matthew’s and live in it, and/or receive income from it, as long as you or your beneficiaries live. A life estate gift reduces capital gains, inheritance and estate taxes, and provides an income tax deduction.

Life income gifts

Life income gifts produce income for the donor and/or others for life and fulfill the donor's charitable goals thereafter. Examples of Life Income Gifts include Charitable Remainder Trusts, Charitable Gift Annuities and Pooled Income Funds. If you are interested in one of these forms of planned giving, please use the form below and someone will contact you.

PLANNED GIFTS AND YOUR ANNUAL GIVING

Your planned gift could "endow" any portion of – or all of – your annual giving to St. Matthew's. In general, a gift 20 times your annual pledge will continue all of your annual giving in perpetuity.

Designating Your Planned Gift

How will St. Matthew's use the money from your planned gift?

Planned gifts are added to the St. Matthew's Endowment, which has been designed to allow you intentional control over what happens to your gift.

The General Use Fund supports the purchase of items necessary to the operation of the parish that may be one-time purchases or expenses that cannot be paid for through the annual operating budget.

The Assets, Memorials & Aesthetics Fund supports items relating to: (1) the preservation and beauty of the property and grounds, (2) the acquisition of new property, (3) items that enhance the parish buildings, (4) landscape care and remembering those within the Memorial Garden, and (5) other related items.

The Parish Program Fund supports programs that enrich the worship, parish life, fellowship, children and youth ministries, education, music, ministry of parishioners and, as appropriate, the community at large.

The Outreach Fund supports ministry and service to people in need within the community and throughout the world with gifts, direct grants, challenge grants, programs developed and sponsored by the parish, and other means.

The Dimensions of Faith Fund supports our ongoing speaker series of thinkers and writers exploring the interface of religion and culture to challenge our minds and renew our spirits.

Once you make your planned gift, you may select one of these funds in the Endowment to receive your gift, but you must notify the parish accountant of your wishes in writing during your lifetime in order for your intentions to be fulfilled.

NOTE: Anyone may create a new fund in the Endowment and designate the purpose of the fund with a planned gift of \$100,000 or more.

BEFORE YOU DESIGNATE YOUR BEQUEST TO SUPPORT A SPECIFIC CHURCH PROGRAM

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If you elect to designate a gift, it is very important to consult with the Rector to be sure the gift can be used as you wish, since the primary purpose of planned giving is to support the church as wisely and simply as possible rather than tying the hands of future generations.
