

CALVARY EPISCOPAL CHURCH

JOIN THE LEGACY SOCIETY:

The Legacy Society of Calvary Episcopal Church was formed to assure the future of God's Ministry and to honor the extension of the Holy Stewardship within a program of Planned Giving. The Legacy Society encourages, supports and celebrates the inclusion of current gifts or gifts as a part of one's estate, to our Endowment Fund.



ENDOWMENT FUND

Calvary Episcopal Church
1615 First Street
Indian Rocks Beach, FL 33785

Our Legacy Is Now

“As baptized children of God, the Great Giver, we are called to become givers like our father.”



Telephone

(727) 595-2374

www.Calvaryirb.org

Email

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IMPORTANT QUESTIONS:

The Calvary Episcopal Church Endowment Fund

WHAT IS THE PURPOSE OF THE ENDOWMENT FUND?

The purpose of the Fund is to enable Calvary Episcopal Church to more completely fulfill its mission by developing its ministries beyond what is possible through its annual operating funds, and therefore distributions from the funds may be used for:

- Capital needs of our parish
- Outreach ministries and grants
- New ministries and special one-time projects
- Other expenses in direct relation to ministry

The Fund shall be managed as a true endowment whereas the principal shall not be invaded. Distributions from the Endowment Fund are limited to the funds investment income, net of expenses.



WHAT IS THE FIRST STEP?

We are fortunate to live in a time in which such a variety of planned giving options have been created to fit any level of income or financial resources. It is essential that you contact your financial advisor and/or estate planning attorney regarding the possibility of making a bequest or other type of planned gift to the Calvary Episcopal Endowment Fund. We encourage you to pray about and discuss this decision with your family.

If you are interested in making a gift or bequest to the Calvary Episcopal Endowment Fund, we are ready to assist in any way possible. Simply contact our church office at 727-595-2374 and ask to be contacted by our Rector or Endowment Committee Chairperson.

We are excited and optimistic about the future of our parish community, and we invite each of you to join us in making this dream a reality. Thank you for your consideration, your care, and your faith. Our Legacy begins now.

“As each has received a gift, employ it for one another, as good stewards of the breadth of God’s grace.” 1Peter 4:10

ENDOWMENT FUND:

The Calvary Episcopal Church Endowment Fund

In 1962, our Parish embarked on this Mission and just as we are thankful for the lives and faith of those who passed this church into our hands, future generations will be thankful for our lives and faith as well. We are **now** called to find ways to prepare for the next generation, while continuing to meet the needs of our congregation today. Even with careful planning and ongoing financial stewardship, we cannot escape the reality that our church needs the financial security that a strong endowment can bring.

The distinction of the Endowment Fund is that it enhances our ministry apart from the general operations of our parish. The fund continues giving year after year, as the principal is left untouched and the earnings used to fund dedicated ministry. **As a result, a gift to the Endowment Fund endures forever.**

This is your chance to leave a legacy. How do you want to be remembered? What are your values? What aspects of your faith do you find to be the most important? From where do your blessings come? These answers will guide you to the appropriate place and to the appropriate gift.



CALVARY EPISCOPAL

Our Mission Statement:

To worship and praise God through the Sacraments of the Church, to proclaim the Gospel, to promote Christian fellowship and spiritual growth, and to live not for ourselves but for all God's people.

IMPORTANT QUESTIONS:

WHO ADMINISTERS THE ASSETS OF THESE FUNDS ?

The Endowment Board is the custodian of the Fund. The members of the Endowment Board are members of good standing in our Parish and are appointed by Vestry. Additionally, our Rector and Senior Warden shall be ex-officio members of the Board. The term of each member is three years.

Our parish Treasurer maintains a complete and accurate record of the Endowment account. The Board shall report on a quarterly basis to the Vestry and, at each annual meeting of the congregation, shall render a full and complete account of the administration of the Fund. The Board receives professional guidance on investments and legal matters, as necessary.



Gifts of Cash

All gifts of cash are eligible as charitable donations under the current federal income, gift, and estate tax laws. This is a wonderful way to mark family or personal milestones, or to acknowledge special occasions.

Gifts of Securities

Gifts of appreciated stock or other securities offers substantial tax advantages. The donor pays no capital gains tax on the gift of appreciated securities and may qualify to claim a tax deduction for the full market value of the securities at the date of the gift.

Gifts of Real Estate

Gifts of real estate can be a great blessing to the church and of great benefit to the giver. However, because of the legal formalities involved in such transfers, any proposed gift of real estate must be carefully evaluated to be sure our church can legally and responsibly accept.

- **Gift of Unmortgaged Property** – If unmortgaged property is given outright, the giver may receive a tax deduction for its appraised value and capital gains tax may be avoided.
- **Life Estate** - You can deed your home or vacation property to our Endowment Fund and retain the right to live in the property or receive income from it as long as you live. A life estate gift may reduce capital gains and estate taxes and can offer an income tax deduction as well.

*The Calvary Episcopal Church Endowment Fund***Bequest by Will**

The easiest and most common way of making a planned gift is through a bequest in your will. You can designate a specific amount of money, a percentage of your estate, or a specific asset. The Calvary Episcopal Endowment Fund could also be named a contingent beneficiary. Bequests can be made in your will, or more simply, in a codicil to your will. A codicil may be added without changing the rest of the will.

Living Trusts

Trusts provide for future needs and may designate Calvary Episcopal Church Endowment Funds to eventually receive income and or principal.

Living Income Gift or Charitable Remainder Trust

These provide lifetime income to donors by irrevocably transferring assets for tax benefits to a trust that pays you a fixed dollar amount annually. Other persons or survivors can be included in their lifetimes. Then, the principal, or remainder, transfers to the Endowment.

Life Insurance

The Calvary Episcopal Endowment Fund may be named as beneficiary on a present or new policy; or, may be made owner of a policy.

