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Your Legacy
to St. Stephen's...



4439 West Fiftieth Street
50th and Wooddale
Edina, Minnesota 55424

952-920-0595
www.ststephens.com



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Please consider
becoming a



Your Legacy Gift
today will
make all the
difference
tomorrow.





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“Christianity is all about building bridges. THE bridge for every one of us is our Lord and Savior Jesus Christ. He is the bridge between us and God. St. Stephen’s is the bridge between those who came before us and those who will be coming in the future. When you’re a Bridge Builder, you help people you’ll never know. People will go on needing the bridge I can help build long after I’m gone.”

- Jim and Barb Curry

“St. Stephen’s has given me a second home and an extended family through every stage of my life, offering support, love and spiritual growth. I want to make sure that my daughter is blessed with those same gifts throughout her life. One way for me to do that was to provide for St. Stephen’s in my financial planning. I want people to know that you don’t have to be super wealthy to be a Bridge Builder; it is not about the amount you give. Being a Bridge Builder is about prayerfully considering and offering a gift for the future of St. Stephen’s.”

- Margit Johnson

“Thinking about how to distribute our accumulated material possessions after we have passed away is not a pleasant way to spend time together as a couple, but it is an important one. We are forced to face difficult questions and re-examine our priorities. For us, this includes incorporating provisions for St. Stephen’s in our wills in gratitude for the importance of St. Stephen’s in our lives.”

- John Ellingboe and Cathy Cella



Have you ever thought about the idea of planting a small tree, not so you can sit beneath it now, but so others can enjoy its shade after you are gone?

BRIDGE BUILDERS are special people at St. Stephen’s who understand this concept very well and who, in fact, have done just that. They are parishioners who have decided to leave a Legacy Gift to St. Stephen’s by making a gift now to the St. Stephen’s Fund and/or by including St. Stephen’s in their estate plans. These special friends understand that bridges are about connecting, and connecting is about relationships. When you give a Legacy Gift to St. Stephen’s, you deepen your relationship with the parish and leave behind something precious that will benefit tomorrow’s members. You build a bridge from the past to the future, just like the planter of that small tree.

And donors who make gifts to the St. Stephen’s Fund give perpetual gifts; that is, gifts that give *forever*.

Forever is a very long time.





The St. Stephen's Fund

The St. Stephen's Fund, the parish's endowment fund, was established in 1957 by wise and far-sighted individuals who realized that a vibrant, healthy church will always have needs beyond its operating budget and that endowment funds are one way to provide for those needs.

In the case of the St. Stephen's Fund, your gift as a **BRIDGE BUILDER** adds to the balance of the endowment account, and the income that your gift generates is added to the principle. Each year, approximately 5% of the Fund's value may be withdrawn and spent. That allows the Fund – including your gift – to grow and grow.

Distributions from the St. Stephen's Fund have planted new churches and supported outreach ministries. They have allowed the church to fund youth mission trips, install the elevator in the Chapel Wing, and redecorate the Commons Room. With endowment funds the church has purchased chalices, vestments, and other sanctuary items and constructed the St. Francis Memorial Garden. And that is just a small sampling of the benefits St. Stephen's has derived from its endowment fund.

longer need or you can purchase a new policy that designates St. Stephen's as the beneficiary upon your death.

8. How will I know how it will be used?

Your gift may be "undesignated," meaning that you do not specify how you would like your gift to be used; or it can be "designated" for a specific purpose, for example, to support the operating budget, music, outreach, programming such as children, youth, missions, or for other uses you desire. The choice is yours.

9. Is it difficult to add St. Stephen's to my will?

Not at all. In fact, it can be as simple as adding a sentence such as "I give to the St. Stephen's Fund, St. Stephen the Martyr Episcopal Church of Edina, Minnesota _____." (Here you can specify a dollar amount, an asset, or a percentage of your estate.)

10. Do I need to talk to an expert to do any of this?

Yes you do. Attorneys, financial planners, and bankers/trust officers can all help you set up exactly the kind of plan that will provide a legacy – your legacy – to your loved ones and to St. Stephen's.

11. Can someone at St. Stephen's help me get started?

Yes! Take the first step on the road to becoming a **BRIDGE BUILDER** by contacting the church office at (952) 920-0595.



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4. How can I donate my home when I still need to live there?

You can create a “life estate” by which you can deed your home to St. Stephen’s while reserving the right to continue to live in your house for the rest of your life, after which the church will own it.

5. I don’t own a home – what else can I do?

You can set up a relatively simple charitable gift annuity or a charitable remainder trust which are called “life income gifts” because they provide you or your beneficiary an income stream for life, after which the church receives the gift. You can also establish a more complex charitable lead trust, which pays income to St. Stephen’s for period of time, then distributes the remainder to your heirs or other non-charitable beneficiary.

6. Do I have to wait until I die to leave a Legacy Gift?

No. A Legacy Gift can include a current gift of property, stocks, cash, life insurance, etc.

7. How does giving my retirement plan or life insurance work?

For many people, a retirement plan represents a significant portion of their estate. If you designate St. Stephen’s as the beneficiary of some or all of your retirement plan, the church will receive the funds at your death and, unlike your heirs, will pay no tax on those funds because the church is a tax-exempt entity. Giving life insurance allows you to leverage a relatively modest investment into a larger gift while also giving you substantial tax benefits. You can donate an existing policy that you no



Giving to the Endowment

To become a **BRIDGE BUILDER**, there are two kinds of Legacy Gifts you can give to the St. Stephen’s Fund: **Current Gifts** and **Deferred Gifts**.

Current Gifts are gifts you give to the St. Stephen’s Fund now, and you receive a charitable income tax deduction in the year of the gift. **Deferred Gifts** (often called “Planned Gifts” or “Bequests”) are gifts you give after your death. They are given to the St. Stephen’s Fund from your estate or trust. Either way, giving to the St. Stephen’s Fund doesn’t just nourish St. Stephen’s... the wonderful part is that it also nourishes you, drawing your roots ever deeper into the life of the church and feeding your “financial soul.”

Jesus said, **“Give and it will be given to you,”** (Luke 6:38). By this He meant that the fruit of giving is receiving, and what is received is joy. Anyone who is a regular giver to any cause or organization dear to him or her can attest to that. In the case of planned giving, joy comes from the knowledge that your generosity – your gift - reflects your faith and values while it provides for your church home long after your death.





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Legacy Gifts: Now and Later

Besides the joy you receive by giving a Legacy Gift and becoming a **BRIDGE BUILDER**, there are practical reasons for this kind of giving too:

Some types of Legacy Gifts allow you to retain income from, or a life estate in, the asset(s) you give to the St. Stephen's Fund. These types of gifts can also result in significant income and estate tax benefits to you and your loved ones. For example, with one type of Legacy Gift to the St. Stephen's Fund you may be able to:

- Enjoy immediate tax savings through charitable deductions
- Reduce the amount of your estate or gift tax upon your death
- Avoid some or all of your capital gain when you donate assets to the St. Stephen's Fund that have significantly appreciated
- Provide yourself and your loved one with a life income that will be generated from your gift to the St. Stephen's Fund



Bridge Builders: Eleven Questions and Answers about Giving to the St. Stephen's Fund

1. Isn't estate planning just for the wealthy

Absolutely not! Every adult, regardless of his or her "net worth," should spend time thinking about providing and sharing – providing for loved ones and sharing resources with organizations and institutions that are personally and spiritually meaningful. That includes your church home.

2. When should I start thinking about Legacy Giving, including a gift to the St. Stephen's Fund?

The Psalmist said it best, "So teach us to number our days that we may get a heart of wisdom," (Ps. 90:12) Because none of us knows the number of days in our lives, the time to begin planning is now.

3. What are examples of Legacy Gifts?

Good question! Examples of Legacy Gifts are: cash, stock, bonds, tangible personal property (items of value), real estate (such as your home or lake cabin), insurance, and income producing gifts such as charitable trusts and annuities. You can also designate St. Stephen's as the beneficiary of your life insurance and/or retirement account, e.g. 401(k) or IRA account. All of these gifts can be given today, or become part of your will to be given to the church upon your death.

