

Charitable Bequests

Planned Giving

Leave Your Legacy

Charitable Bequests

There are many types of charitable bequests; the most common are your Last Will and Testament, Individual Retirement Accounts (IRA), Life Insurance and Trusts. Using these documents you may bequeath an amount, a percentage or the remainder of your assets to the Shawnee United Methodist Church (Shawnee UMC) fund of your choice: Shawnee General Fund, the Transformational Fund, the Circumference Fund, or it may be an Undesignated Gift.

Tangible Assets

Many donors decide to give tangible assets, such as art and jewelry to charity. **If highly appreciated, the asset can be a substantial gift to Shawnee UMC while providing considerable tax benefits to the donor.**

Life Insurance & Trusts

Life insurance provides significant leverage when gifting it to charity, making it possible to gift a significant amount at a relatively small cost.

Naming Shawnee UMC as beneficiary

Purchasing a life insurance policy and naming Shawnee UMC as the beneficiary is appropriate for a donor who wants the right to revoke the gift. The donor would receive an estate tax deduction for the portion of the death benefit going to Shawnee UMC.

Transfer Ownership to Shawnee UMC

If a donor transfers ownership of the life insurance policy to Shawnee UMC during lifetime, he or she would not retain the right to revoke the gift. However, the donor would receive a charitable income tax deduction, subject to AGI limits, equal to the policy's fair market value or the net premiums the donor has paid, whichever is less.

Last Will & Testament

The suggested language for your attorney, financial advisor or insurance agent:

There can be **significant tax advantages** in

"I give, devise and bequeath to the Shawnee United Methodist Church, located in Lima, Ohio (a) the sum of \$ _____ or (b) _____ percent of my gross estate or (c) the real or personal property herein described or (d) all the rest, residue and remainder of my estate to be used for the benefit of (the fund of your choice)."

properly planning your estate giving, particularly when appreciated stocks, bonds, mutual funds or property are involved.

Gift Cash

A third choice is to gift cash that Shawnee UMC can use to pay premiums on a life insurance policy, on the life of the donor, but owned by Shawnee UMC. Shawnee UMC would also receive the death benefit, while the donor would receive a charitable income tax deduction of the gift of cash, subject to the AGI limits.



shawnee
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Please contact the church if you have questions. Ask for the Legacy Giving Team.

www.ShawneeUMC.com