

Charitable Bequest Plan

A legacy to your faith

Support for church and charitable causes is a natural part of life for those who believe in the biblical concept of stewardship. A bequest plan with The Fuller Center for Housing administered by Mennonite Foundation can help you witness to your faith even after your death and may also help you reduce estate and inheritance taxes.

How it works

When making a will or living trust, most people are concerned about dividing their assets among family members. The Fuller Center and Mennonite Foundation suggest you also consider making the charities you have supported in life part of your estate planning.

Simply indicate in your will that a portion of your assets should be left as a bequest to Mennonite Foundation. Then fill out a charitable gift distribution form that allows you to recommend what charitable causes you would like to support with your bequest.

Upon your death, the executor of your estate will transfer your bequest to Mennonite Foundation. We then distribute the assets to approved charities you have recommended, like The Fuller Center. Another option for large bequests is to ask Mennonite Foundation to hold the funds, invest them for a certain period, and then distribute only the net income to The Fuller Center. This multiplies the effect of the gift over a period of time. This service is available for a nominal fee.

Advantages

- Simplify your estate.
 - Support multiple charities with a single bequest.
 - Revise distributions without changing your will.
 - Reduce estate and inheritance taxes.
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How to give a gift

The first step is to decide on the share you wish to designate for charity. We suggest you use percentages or shares rather than specific dollar amounts.

When children are young, parents often choose to designate a fifth (10 percent). As children grow up, parents may want to increase the share designated for charity. One option is to adopt charity as another child with an equal share. If you have no children or if your children are independent, you may wish to designate an even larger portion to charity. We suggest you let need be a major factor in deciding how much of your estate should be given to family and how much to charity.

Once you have decided on the share or percentage, fill out a charitable gift distribution form from Mennonite Foundation. The form is used to designate what charities you want to support from the bequest to Mennonite Foundation. You may revise your distribution recommendations at any time by simply filling out a new distribution form and sending it to Mennonite Foundation.

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