# *Charitable Bequest Plan*

*A legacy to your faith*

THE FULLER CENTER FOR HOUSING
*Building on Higher Ground*

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.**

## 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 tithe (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.

**The Fuller Center for Housing**
Kirk Lyman-Barner
701 S. Martin Luther King Blvd.
Americus, GA 31719-2257
(229) 924-2900
kirk@fullercenter.org

**Mennonite Foundation**
Joseph Lapp
625 Mount Clinton Pike, Suite A
Harrisonburg, VA 22802
(800) 442-7930
joseph.lapp@mmapartners.org

### What The Fuller Center receives

The Fuller Center depends on the contributions made by donors like you. We are delighted to receive contributions through a bequest plan. Our survival depends on contributions like these.

### What you receive

You may be able to reduce estate and inheritance taxes since charitable bequests are deductible from your estate.

A bequest plan through Mennonite Foundation simplifies matters for the executors of your estate since they only have to send the bequest to one organization no matter how many charities you choose to support. We take care of the distribution of the funds.

Perhaps the greatest benefit is the satisfaction of knowing that the support you have given to charitable organizations in life will continue at your death. Even if you do no other type of planned giving during your life, you can participate in the work of The Fuller Center with a charitable bequest. It is the one form of planned giving everyone can do.

### Case studies

Jeff and Debra Halifax are in the process of revising their will. They each contribute regularly to the colleges from which they graduated and The Fuller Center. Because they still have two young children, they decide to designate 10 percent of their estate to charity by using a Mennonite Foundation bequest plan. Should both of them die, 10 percent of their estate will be given to Mennonite Foundation. Mennonite Foundation will then distribute the funds to the two colleges and The Fuller Center upon review and approval of the charitable gift distribution form.

Charles and Lydia Snoke have four adult children who are self-supporting. They decide to divide their estate into five equal shares: one share will go to each of their four children and the fifth will go to The Fuller Center. Upon their deaths, the money from the fifth share will go to Mennonite Foundation which will then distribute the funds to approved charities the Snokes have recommended in a charitable gift distribution form.

### Act today!

**To request an application, or for more information, contact Kirk Lyman-Barner from The Fuller Center at (229) 924-2900 or Joseph Lapp from Mennonite Foundation at (800) 442-7930.**

**We'll show you exactly what annuity rate and tax savings you would receive if you give a gift – and help you decide if a gift annuity is right for you.**

### Legal language suggestions

The bequest may be worded something like the following:

*I give, devise, and bequeath to The Mennonite Foundation, Inc., a not-for-profit corporation organized under the laws of the State of Indiana, with headquarters at 1110 N. Main St., Goshen, Ind., _____ percent of my estate (or name of a particular property) for its general purposes.*

Or, after shares have been designated to family members, the bequest may say

*All the rest, residue, and remainder of my estate, both real and personal, wherever situated, I give, devise, and bequeath to The Mennonite Foundation, Inc., a not-for-profit corporation organized under the laws of the State of Indiana, with headquarters at 1110 N. Main St., Goshen, Ind., for its general purposes.*

*Provided by The Fuller Center in association with Mennonite Foundation.*