Planned Giving Reprintables

*WELS Ministry of Christian Giving has edited and approved the following resources for your church to customize (when necessary) and use as needed. They are meant to encourage members about good stewardship practices and inform them about ways to make planned gifts to benefit your church and the synod. Consider using them at your Web site, in bulletins or newsletters, etc. To use, modify as you’d like. Then highlight the text and copy and paste it (Ctrl-C, Ctrl-V) where you want it to go.*

*The first article is from Stewardship Advisors. To learn more, visit* [*www.stewardshipadvisors.org*](http://www.stewardshipadvisors.org) *or call Ron Chewning at 888-783-2790. WELS Ministry of Christian Giving obtained permission to share this.*

Who Am I?

How do you respond when you are asked to tell someone about yourself? Would you start by saying, “I am a plumber/teacher/dentist/salesman”? Would you describe your family? Would you talk about your education? Would you talk about your interests and hobbies? When would you say you are a Christian?

C.S. Lewis once said, “There are two kinds of people: those who say to God, ‘Thy will be done,’ and those to whom God says, ‘All right, then, have it your way.’” Our identity is either in Christ or in the world. We can be of the same country, same social-economic background, live in the same city, the same block, and the same house, but we have different identities. For some it is “God’s will be done” and for others it is “my will be done.” If it is “my will be done,” the focus is only on ourselves; it is on worldly success; it is focused on power and recognition; and, of course, the focus is on this life because there is no better life to come.

As Christians, we receive our identity from God through the blood of Christ. Because God has created us and recreated us in Holy Baptism, we belong to him. By God’s grace we are his children and his stewards.

Our value, our identity, is not to be found in what we “do” in life—our performance, position, titles, achievements, or the power we hold. We have value and purpose because of whose we are. God loves us and he knows us by name. We are important to him. We have been created to praise God and to be his hands, feet, and mouths to the world. God has placed in us his love and compassion, and we are compelled to share that love. God places in us the desire to live as loving and obedient people. Paul wrote, “We are God’s workmanship created in Christ Jesus to do good works, which God prepared in advance for us to do” (Ephesians 2:10). We are created by God’s hands in his image. He gave us our identity. He has a purpose for our lives. He has redeemed us through Jesus and prepared works for us to do. We are God’s channels.

How would you answer the following question: “Is my primary goal in life to have worldly success, recognition, power, or fame, or am I focused on doing God’s will and hearing him say, ‘Well done, good and faithful servant’?” Answering this question helps us answer the question: “Who am I?”

What to Do with “Obsolete” Insurance

Do you have a life insurance policy you purchased years ago to provide financial protection—and no longer need it? If so, it may be a great asset to support [Congregation Name]. To do this, irrevocably name WELS Foundation as the policy owner. [Congregation Name] would be named as the beneficiary of the policy. Besides the obvious advantage of supporting the sharing of the gospel through [Congregation Name], consider the personal benefits you receive when making the gift:

**1. You receive an income tax deduction.**

When you fill out your itemized tax return, you can claim a charitable deduction for the cost basis of the policy or an amount approximately equal to the cash surrender value. The exact amount is substantiated by the life insurance company. For deduction purposes, the gift is treated as though it were cash. This means you can deduct the gift up to 50 percent of your adjusted gross income. And if you can’t use the full deduction in the first year, you can carry forward the unused portion up to five additional years.

**2. You reduce the size of your estate.**

At death, the face value of most life insurance policies is includable in the taxable estate of the deceased. For some estates, this can mean a significant increase in estate taxes. However, transferring the policy during life will remove this “hidden” asset and reduce the size of your estate and any applicable taxes.

**3. You leave your current income undisturbed.**

Many people desire to give more to the Lord’s work, but are concerned about their own cash flow and any unforeseen emergencies. They are reluctant to reduce investment assets.

Of course we do not want any members to jeopardize their security in making charitable gifts. At the same time, it’s quite possible that you have either forgotten about an “obsolete” life insurance policy or consider it an unneeded asset. In any case, the beauty of giving such a policy is that it doesn’t affect your current in­come stream.

You do have the option of giving a policy that still requires premium payments. In this case you can continue to make payments through WELS Foundation as a charitable contribution. Without additional premiums a policy only continues as long as the built up liquidity covers the annual charges applied by the insurance company.

**Easy to Do**

Making a gift of life insurance is easier than you might think. Your life insurance professional can help you obtain a transfer form from the insurance company or you can contact the company directly. Of course our local WELS Christian giving counselor, [Counselor Name] can assist you as well. Call him at [phone number] or e-mail him at [e-mail address].