

Ways to Give - Leave a Legacy for Ministry to UIF

Your Will . . . Do you have one?

At one time or another, most people think about making a will. Individual circumstances are different, but every person -- no matter what other estate planning tools exist -- should have a will.

The State's Will

If you don't have a will, your state has one for you. If you have not prepared your will, your state of residency at death will distribute your estate according to its laws. Your estate will be divided according to a formula, without taking into account any special needs of your family or your personal wishes. Without a will, you lose the power to control the disposition of your property. Furthermore, your state has no charitable intent.

Only Through a Will Can You -

- ...distribute your property as you choose;
- ...appoint your own executor;
- ...minimize certain estate costs;
- ...suggest a guardian for any surviving minor children;
- ...provide for trusts;
- ...exercise testamentary powers of appointment;
- ...provide for your church or favorite ministry.

Everyone Needs A Will

Everyone who owns property, has investments or savings, has dependents, and wants to remember the work of the church or other charities needs a will.

What About Jointly Owned Property?

Jointly owned property does not eliminate the need for a will. Although joint tenancy with right of survivorship property, such as bank accounts, real estate, and stocks, will automatically pass to the survivor, it is possible for both joint owners to die in a common accident. The only way to insure that your final wishes are carried out is to prepare separate wills.

What Does A Will Do?

A will provides a plan for the distribution of your estate. It expresses your final wishes to family and heirs. It is the final witness to your Christian faith.

When Should You Make a Will?

It is never too early to consider how you would like your property dispersed. When you have made a plan, visit your attorney and have your will prepared. Important decisions will be made which require professional advice. Without a legal will, your desire to benefit your family, **United in Faith**, and other ELCA ministries may not be achieved.

Changing Your Will

Your will does not become final until your death or incompetency. Changes in circumstances may suggest changes in a will.

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If you already have a will, consider the following questions:

- Is your will up-to-date?
- Do you have any minor children?
- Have you moved to a different state?
- Has the size of your estate changed since my will was written?
- Have any of the individuals (executor, beneficiary, ministry) named in your will died or ceased operation? Moved? Changed names?
- Are **United in Faith** or other ELCA ministries included in your will?
- Should you learn more about life income gifts?
- Have you provided a means to pay for probate and estate taxes?
- Has any tax law changed which will have an impact on your planned disposition of property?

Remember The Church In Your Will

As a Christian, you are the caretaker of the unique God-given gift of life. You have rejoiced in your talents by being a lifelong steward. The distribution of your estate is the last witness of your life. You can continue your Christian stewardship by providing for the work of the Church in your will.

- There are many ways to express your stewardship through your will:
- You may give **United in Faith** a certain percent of your estate or leave a bequest to **United in Faith** or to your favorite ELCA ministry.
- Establish an ELCA Foundation endowment fund that will continue to support **United in Faith** or another favorite ELCA ministry forever.
- Create a life income plan to provide an income for a survivor and designate **United in Faith** or another favorite ELCA ministry as final beneficiary.
- The above examples are only a few of the options available.
- Please contact your ELCA Foundation Regional Gift Planner or the ELCA Foundation in Chicago for assistance in establishing your life goals as well as providing for your legacy.

Forms of Bequests:

- a specific dollar amount
- a percent of the estate's residual value
- a specific asset

You can name **UIF**, a synod, a churchwide ministry, LSTC or other ELCA affiliated ministries to receive a bequest. When leaving a bequest to UIF, include its legal name and address: **United in Faith Lutheran Church, 6525 W.Irving Park Rd. Chicago IL 60634**. All gifts to ELCA ministries can be left to "the Evangelical Lutheran Church in America, in c/o the ELCA Foundation, a Minnesota nonprofit corporation, located at 8765 W. Higgins Road, Chicago, Illinois 60631." All the ministries of the church are and will be as strong as our interest and support. The examples and information in this brochure are for illustrative and educational purposes only and should not be considered tax or legal advice. Please consult with your tax or legal advisor about proceeding with your estate plan. Call the ELCA at 800/638-3522, ext. 2970 to discuss gift planning options that will support **United in Faith** and other favorite ministries and fulfill your legacy goals at the same time.

Information from this brochure comes from the ELCA Foundation: <http://www.elca.org/fo/>