

willing & able

*your
planned
giving
newsletter*

Vol 11 / Spring 2007



Diocese of Olympia
Episcopal Church in Western Washington

BISHOP'S SOCIETY MEMBERS INVITED BACK TO BLACK NATIVITY MATINEE



The Planned Giving Program is offering 100 free tickets to the Black Nativity performance, Saturday, December 13, 2:00 p.m., to Bishop's Society members. This is a matinee performance. Members may request one additional ticket to bring a guest. The show is at the Intiman Theater at Seattle Center.

If you've not attended before, this is a wonderful way to get the Christmas Spirit, shared by the Total Experience Gospel group and dancers, and is based on the Christmas story. Young people will enjoy it as well. Be prepared to rock your soul!

With your free ticket, you will be invited to make a

tax deductible donation back to the Diocese to help fund the curate program in the Diocese of Olympia for persons of color. The Black Nativity fundraiser was started by the African American Committee for the diocese and it has now provided funds for two seminary graduates of color to work in diocesan congregations.

Tickets will be distributed first come, first served. To request your tickets, contact Sharon Pethers at spethers@ecww.org with your name and address and number of tickets requested, or call diocesan house, 206-325-4200, ext. 2041.

Bishop's Society Top 12 by Congregation November, 2008		
St. Mark's Cathedral	Seattle	199
Emmanuel	Mercer Is.	76
Good Shepherd	Vancouver	66
St. Thomas	Medina	57
Church of the Ascension	Seattle	51
St. Stephen's	Seattle	42
St. Andrew's	Tacoma	41
St. Augustine's	Freeland	41
St. Margaret's	Bellevue	40
Epiphany Parish	Seattle	33
St. Stephen's	Longview	29
Christ Church	Seattle	26

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DEFERRED CHARITABLE GIFT ANNUITIES

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The Deferred Charitable Gift Annuity is a good way to make up for the loss of future funds you may need. Instead of securing an immediate payment Charitable Gift Annuity, you can have your payments deferred until a later date, such as your retirement. You can make the contribution now, securing a current income tax charitable deduction, and we agree to pay you, through the Episcopal Church Foundation, fixed quarterly or monthly payments starting at any age you choose.

This is especially advantageous if your tax bracket is higher now than it would be later. In addition, the payout rate would be considerable higher when the payments begin. The remainder, when your life ends, would go to any Episcopal ministry or congregation you chose. Additions can be made to a Deferred Gift Annuity up until the time specified for payments to begin.

The Diocesan Planned Giving Office can assist you in creating a Deferred Charitable Gift Annuity with a simple two-page application.

For example, Mary could create a Charitable Gift Annuity at age 55, and defer it until age 65; her fixed rate of return would be 9%. In addition, at Mary's 25% income tax rate she would benefit from an immediate tax deduction of 34.66% of the Gift Annuity amount. Her fixed dollar payments would not change during her projected lifetime and Mary would

not be taxed on the full amount of the payments. In her case, 36.5% of her quarterly payments would be tax free.

Worry-Free Funds

A Charitable Gift Annuity is a gift that gives you fixed and attractive retirement funds with no investment worries or responsibilities. It also provides a way for you to make a special and enduring gift to God's work as part of any Episcopal ministry when the remainder becomes available. To receive an illustration or for any questions about the financial benefits you can enjoy, contact Carl Knirk, Canon for Planned Giving/Stewardship at 800-488-4978, ext. 2016 or cknirk@ecww.org.

BE A SAINT,

SUPPORT YOUR CHURCH'S MISSION AND MINISTRY AFTER YOU DIE, RECEIVE INCOME FOR LIFE WITH A CHARITABLE GIFT ANNUITY

Establish a Charitable Gift Annuity (CGA) with the Episcopal Church Foundation and accomplish two very important things:

- 1) Support your congregation or any Episcopal ministry or program you wish.
- 2) Provide yourself a fixed, quarterly income for life, receive tax advantages.

Episcopal Church Charitable Gift Annuity Rates	
Age	Rate
55	5.3%
60	5.5%
65	5.7%
70	6.1%
75	6.7%
80	7.6%
85	8.9%
90+	10.5%

Please contact the Diocesan Planned Giving Office at 1-800-488-4978, ext. 2016 to discuss your CGA options or to request an illustration of how a CGA may increase your cash flow, reduce your tax burden, and support your beloved church and favorite ministries.

THE IRA CHARITABLE ROLLOVER IS BACK FOR 2008 & 2009!

Thanks to the passage of the Emergency Economic Stabilization Act passed on October 3, 2008, the IRA Charitable rollover which went away at the end of 2007 is now back. You can now donate to your church or a qualified charity directly from your IRA.

How the IRA Charitable Rollover Benefits You

- Individuals, age 70 ½ and older, may direct distributions from an IRA to a qualified charity, like your church
- Transfer counts toward your required minimum distribution, provided you have not received your 2008 total Required minimum distribution
- Distribution does not generate taxable income or an income charitable tax deduction
- You can choose to transfer any amount up to \$100,000 on or before December 31, 2008
- You can designate your distribution to fulfill your pledge or for a specific purpose or fund or as an unrestricted gift

Some Limitations to Consider

- No income tax charitable deduction available for the distribution
- Distribution available only from traditional IRA or Roth IRA, not other retirement plans
- Distribution may not be used to fund a charitable gift annuity, trust, or to obtain goods or services, such as tickets to an event
- Distribution must be made directly to a qualified charity, not to the IRA owner

What You Can Do

- Talk to your financial and tax advisors to determine if the IRA Charitable Rollover is advantageous for you
- Instruct your IRA custodian to distribute any amount up to \$100,000 to your church, or favorite ministry of charity

The law extends through 2009. If you have questions about this, call the planned giving office and speak with Carl Knirk at ext. 2016.



ST. ANDREW'S "STEW" DINNER



Over forty members of St. Andrew's, Port Angeles, came together November 5 for a "stew" dinner to talk about stewardship as conversion and transformation with Carl Knirk, Canon for Planned Giving/Stewardship leading the discussions. St. Andrew's stewardship team is focused on reframing stewardship as part of our faith journey and inviting the congregation to try proportional giving as a way to grow their commitment to God, including how they use all their God given time, talents, and treasure.

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Good
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practice then
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well
being of
God's entire
household...*

AN ESTATE PLANNING QUIZ

“A lot of history shows that giving actually goes up during hard times, not the other way around.”

Bishop Greg Rickel, from an article, “The Rollercoaster”, October, 2008.

The Diocesan Planned Giving program will be mailing a free brochure, “An Estate Planning Quiz”, along with a letter from Bishop Rickel and a Bishop’s Society enrollment card to all diocesan households during Epiphany, 2009.

Epiphany and Lent are appropriate seasons for us to reflect on our life planning and to get our affairs in order so we don’t leave a mess for our families should we die suddenly or of natural causes.

The 25 true/false questions will help you determine whether you are unusually prudent in your financial

affairs and planning or could your loved ones face significant difficulties, delays, and expense in settling your estate. As the rubric on page 445 of the Book of Common Prayer states, it is our duty to make prudent provision for the well-being of our families and to leave bequests for religious and charitable uses, if we are able.

Many churches have formed Legacy Societies to say thank you and keep the ministry of planned giving visible. The Bishop’s Society thanks anyone who has remembered any Episcopal church or ministry in their estate plans, and it has grown to 1280 members since it was formed in 1993. For more information and resources to help you with you planning, contact the Planned Giving Office at ext. 2016 at diocesan house.



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Episcopal Church in Western Washington

PO Box 12126, Seattle, WA 98102-0126

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