



The Legacy Fund is a permanent endowment established in 2012 to provide the long-term financial security of Westminster for generations to come. The Legacy Fund accepts current and planned gifts from donors. Legacy Fund distributions support activities central to Westminster's mission that are outside the annual operating budget and protect the church from adverse financial circumstances. Distributions will be made to fund special needs and projects that support Westminster's

ministries and enhance the Westminster experience beyond items generally covered by annual giving.

What is the relationship between the Legacy Fund and Westminster's annual Generosity Campaign?

While the Legacy Fund and the annual Generosity Campaign are separate and distinct from each other, each is a witness to our faith and to our priorities. Annual gifts through the Generosity Campaign sustain our ministry — covering everything from utilities to staff salaries. The Legacy Fund is a permanent fund and is not intended to be used for annual operating expenses.

How is the Legacy Fund managed?

The Legacy Fund operates under an Instrument of Trust and By-Laws that govern how funds are to be invested and spent. An independent Board of Trustees is comprised of nine church members divided into three classes of three members each. Trustees are nominated by Westminster's Nominating Committee and are elected at our annual congregational meeting. The Trustees set policy, hire and oversee outside investment advisors and oversee how dollars will be spent. The Legacy Fund is managed to preserve principal, protect against inflation and provide income. The Legacy Fund's policy allows flexibility in spending the principal under certain circumstances when in the best interest of the long-term mission of the church.

Who should make a Legacy gift?

Any person regardless of age or church membership can make a gift. Donors do not need to be members of Westminster.

Isn't the Legacy Fund only for large gifts or wealthy people?

No. A gift of any size, no matter how small or large, is significant because all gifts are invested together to grow in perpetuity.

How will my gift be used?

Your gift will be invested in the Legacy Fund and the income spent to help Westminster fulfill its mission in six major areas:

- Building/Church Property
- Education
- Life of the Church
- Music
- Outreach
- Unrestricted

Westminster encourages unrestricted gifts that can be used as needs arise, but a donor may designate a gift to one or more of the six established sub-funds listed above.

WHAT IS A LEGACY GIFT?

What is a Legacy gift?

A Legacy gift is either a planned gift in the context of your estate planning or a current gift given to the Legacy Fund for such reasons as honoring or memorializing someone or commemorating a significant life event. With these gifts comes the joy of knowing you are contributing to the future of Westminster Presbyterian Church.

What sorts of gifts can be given to the Legacy Fund?

- Liquid assets: Cash; Stock; Bonds
- Illiquid assets: Real estate; Other assets subject to discussions with the Legacy Fund Board of Trustees
- Insurance policies (new or existing) may be donated, or the Legacy Fund may be named a beneficiary through a beneficiary designation.
- IRAs, 401Ks and other retirement plans through a beneficiary designation.

Can the Legacy Fund accept other types of gifts?

Yes. The Legacy Fund Trustees have adopted policies to accept gifts of all types including lifetime interests, remainder trusts and other structured gifts. Because these gifts can be complex and involve tax and legal counsel, please reach out to the Trustees to discuss your wishes. All gifts are subject to the approval of the Trustees.

Can I make a gift to the Fund in memory of someone or for some other reason?

Yes. The Legacy Fund accepts gifts for any purpose, including memorials and honoraria. Making a current gift to the Legacy Fund can be accomplished through cash, check, electronic transfer, stock transfer or any form the donor chooses.

HOW DO I MAKE A LEGACY GIFT?

What are the ways to make a Legacy gift?

- Bequest in your will. A statement that a specific dollar amount or percentage is to go to The Legacy Fund.
- Life income gift. An irrevocable gift of cash and securities, where you receive a fixed income for life.
- Insurance. An existing or new policy may be donated, or the Legacy Fund may be named a beneficiary.
- Retirement plan assets. Benefit plans and IRAs donated to Westminster may provide important tax savings to the donor. In addition, the Legacy Fund may be named a beneficiary.
- Stocks, bonds, real estate and property. Gifting property that has appreciated generally allows the donor a tax deduction for the current market value.
- Current cash. You may make a cash gift at any time using a check or electronic funds transfer.

Can I designate the Legacy Fund as a beneficiary of a retirement account (IRA or 401K) or life insurance policy?

Yes. The Legacy Fund can be a full or partial beneficiary of your IRA or 401K. Funds designated to beneficiaries in these accounts are directed immediately to the beneficiaries upon your passing rather than added to your estate for disposition by probate court.

How do I make a bequest to the Legacy Fund? Do I need a lawyer?

Making a bequest to the Legacy Fund can be as easy as adding an amendment to an existing trust or a codicil to your will which states that a certain amount of money in dollars, certain assets or a certain percentage of your estate is to go to the Westminster Presbyterian Church Legacy Fund, Federal Tax ID #46-2687076. Some people will want to seek advice from a financial advisor or legal counsel to make certain the bequest is structured correctly for his or her particular estate plan. As explained above, the gift can be unrestricted or you can specify one or more of the sub-funds in the Legacy Fund.

I have a will. Do I need to rewrite my entire will?

Most likely you only need to add a codicil to your will or an amendment to an existing trust using the following language:

I give and bequeath to Westminster Presbyterian Church Legacy Fund at 3900 West End Avenue, Nashville, TN 37205, the sum of \$_____ or _____% of my remaining estate for Westminster Presbyterian Church Legacy Fund, Federal Tax ID #46-2687076.

Please inform the church office once you have made a Legacy Fund gift so that our records can be updated and your generosity acknowledged.

How can I make the Legacy Fund a beneficiary of my retirement account (IRA or 401K) or life insurance policy?

Choose a percent or dollar amount and then enter the following information:

Name: Westminster Presbyterian Church Legacy Fund
Address: 3900 West End Avenue Nashville, TN 37205
Federal Tax ID: #46-2687076

Funds designated to beneficiaries in these accounts are directed immediately to the beneficiaries upon your passing rather than added to your estate for disposition by probate court. Please inform the church office once you have made a Legacy Fund gift so that our records can be updated and your generosity acknowledged.

TYPES OF DESIGNATIONS FOR A LEGACY GIFT

How do I designate a gift to the Legacy Fund?

While Westminster encourages unrestricted gifts that can be used as needs arise, a donor may direct a gift to one or more of the six designated sub-funds that have been established within the Legacy Fund:

- Building
- Education
- Life of the Church
- Music
- Outreach
- Unrestricted

If I have an interest outside the designated areas, may I provide for that?

Yes. Other funds with specific purposes meeting the needs of the church, its mission and ministries can be established in consultation with the church and according to certain guidelines.

I prefer to keep my gift and/or plans confidential. Is this possible?

Yes. Westminster and the Legacy Fund Trustees will honor the confidentiality wishes of all donors.

QUESTIONS

Who do I contact if I have specific questions?

For specific questions, please contact: Donovan Drake, Pastor and Head of Staff, ddrake@nashvillewpc.org, 615-292-5526; Joann McFarlin, Executive Director, jmcfarlin@nashvillewpc.org, 615-292-5526 or the current Chair of the Legacy Fund Board of Trustees.

Information can be found on the church website: www.nashvillewpc.church.



Westminster Presbyterian Church
3900 West End Avenue
Nashville, TN 37205
615-292-5526
www.nashvillewpc.church

WESTMINSTER
PRESBYTERIAN
LEGACY
FUND