

An Invitation to Join the
St. Andrew's Legacy Society

From the Endowment Commission of the St. Andrew's Vestry

Members of the Endowment Commission:

Steve Sutton, Chairman

Guy Creveling, Vestry Liaison

Rev. John Spicer, Rector

Rev. Anne Hutcherson, Associate Rector Emeritus

Matt Bleakley

Gordon Gilpin

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Jean Kiene

Janet Kelley

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St. Andrew's
EPISCOPAL CHURCH

6401 WORNALL TERRACE
Kansas City, MO 64113 - 816-523-1602 - standrewkc.org

The St. Andrew's Endowment Fund

"Which of you, intending to build a tower, does not first sit down and estimate the cost, to see whether he has enough to complete it?"

Luke 14:28

The St. Andrew's Endowment Fund exists for two purposes: First, it empowers ministry beyond what is possible with funding from the annual pledge campaign. Second, it underwrites future St. Andrews' ministries through "planned gifts" and "lifetime gifts". Planned gifts are made through bequests in a will or a testamentary trust. A planned gift recognizes that, in time, all our accumulated assets of money and property will pass from one generation to the next. For that reason, a planned gift is a statement of faith in God's gracious provision for the future, as well as an affirmation of St. Andrew's mission to help accomplish God's purposes of reconciling love. A lifetime gift to the Endowment Fund is made during the lifetime of the donor. A planned gift or lifetime gift to the St. Andrew's Endowment Fund enable parishioners to witness to the value of St. Andrew's in their lives and to help secure the ministries of our church for generations to come.

Our Episcopal Church recognizes the importance of planned giving as a component of our call to personal stewardship, including it in the liturgy of thanksgiving for a child: "The minister of the congregation is directed to instruct the people, from time to time, about the duty of Christian parents to make prudent provision for the well-being of their families, and of all persons to make wills, while they are in health, arranging for the disposal of their temporal goods, not neglecting, if they are able, to leave bequests for religious and charitable uses" (Book of Common Prayer 445).

The St. Andrew's Vestry oversees the administration of the Endowment Fund and the manner in which annual distributions to the church are made and used. The day-to-day management, oversight, and development of the fund are provided by the Endowment Commission of the Vestry, following policies and guidelines last updated by the Vestry in 2017.

On June 30, 2023, the market value of the Endowment Fund was approximately \$2,379,000. These assets are held and invested by the Greater Kansas City Community Foundation, which has administered our Endowment Fund since 2014.

Under the terms of our policies and guidelines, the Endowment Fund is managed as a "true" endowment, meaning that the fund's principal will not be invaded. Income earned on the fund's investments and appreciation in the value of the principal are distributed annually to St. Andrew's and may be used only for the following purposes:

1. Capital improvements to the church;
2. Outreach and evangelistic ministries and grants;
3. Seed money for new ministries and special one-time projects;
4. Clergy and staff development; and
5. Other purposes specifically designated by donors whose gifts are approved by the Vestry to be included in the fund.

These distributions consist of returns derived from dividends, interest, and realized and unrealized capital gains. Distributions are limited to 3% to 5% of a rotating three-year average return to the Endowment Fund. Annual distributions are applied and used with the approval of the Vestry.

The Endowment Fund's principal has grown substantially over the last four years. On January 1, 2017, its market value was \$1,617,021. Notwithstanding the annual distributions to the Church's annual operating budget, gifts by Legacy Society members, dividends, interest, and capital gains have increased the fund's market value by 47% as of June 30, 2023. The five-year trailing performance return of the fund has been 9.82%. It is fair to say that a gift to the Endowment Fund keeps on giving and keeps on growing.

The endowment's policies and guidelines also authorize the establishment of separate donor-designated funds within the Endowment Fund for gifts of \$25,000 or more. The Vestry must vote whether to accept a gift for the purposes described by the donor. Donor-designated funds can provide for distributions of both income and principal for uses consistent with the Vestry-approved purposes of the funds.

The amount distributed from the Endowment Fund each year (nearly \$100,000 was distributed in 2022) averages about 5% of St. Andrew's operating budget. While the Vestry is careful to avoid becoming overly reliant on income from the Endowment Fund to meet the operating needs of the church, our ministries would certainly be curtailed without it.

The Endowment Commission's goal is to grow the principal of fund to \$5,000,000. For example, a \$5,000,000 Endowment Fund that distributes 4% of its market value to St. Andrew's each year could provide about 8% of an operating budget, almost 27% higher than today's current budget.

St. Andrew's Legacy Society

"A sower went out to sow . . . Some seed fell into good soil, and when it grew, it produced a hundredfold."

Luke 8:5,8a

The purpose of St. Andrew's Legacy Society is to recognize those who have remembered St. Andrew's in their estate plans or made a lifetime gift to the Endowment Fund. However, the more important function of the Legacy Society is to enable our parishioners to show their gratitude for God's great blessings, to witness to the value of St. Andrew's in their lives, and to secure the ministries of our church for generations to come.

The Endowment Commission is grateful that from the Legacy Society's inception in May 2017 to May 2023, 103 parishioners and clergy representing 65 St. Andrew's families have joined. There is no minimum gift; commitments and gifts of any size are welcomed with deep gratitude.

To Become a Member . . .

You can become a member of the Legacy Society simply by notifying the church that you have made a provision in your estate plan for a planned gift to the St. Andrew's Endowment Fund, or by making a lifetime gift to the Endowment Fund. Your gift can be of money, securities, personal property, or real estate; a life-income gift (charitable gift annuity, charitable remainder trust, or pooled income fund); a gift of life insurance; or another type of testamentary or lifetime gift. Gifts of all types and sizes are welcomed for Legacy Society membership.

As a Member . . .

As a member of the Legacy Society, you join other faithful witness, past and present, who have recognized the importance of supporting the ministries of St. Andrew's Church for the future. In addition, you become a member of a group of parishioners who:

- Gather periodically for receptions or meals to discuss the ministries of the church.
- Sponsor and participate in learning opportunities about the various means of planned and lifetime giving, as well as taxes, financial planning, and estate planning.
- Sponsor memorials that recognize Legacy Society members and highlight the importance of legacy stewardship.

For More Information

Along with this invitation to join the St. Andrew's Legacy Society, you will find information on various methods of making a planned or lifetime gift, as well as a St. Andrew's Legacy Society Enrollment Form.

For more information on making a planned or lifetime gift to the Endowment Fund and joining the Legacy Society, please either complete and send the enrollment form as suggested on it or contact:

- The church office by mail (6401 Wornall Terrace, Kansas City, MO 64113), phone (816-523-1602, ext. 111), or e-mail (nina@standrewkc.org); or
- Stephen Sutton (Chairman) by mail: (6620 Indian Lane, Mission Hills, KS 66208), phone: (816-560-6550); or e-mail (steve6208@gmail.com).

Thank you so much for considering making a planned or lifetime gift to the St. Andrew's Endowment Fund and becoming a member of the Legacy Society. A representative of the Endowment Commission would be pleased to meet with you - just let us know how we can help.

St. Andrew's Legacy Society Enrollment Form

In gratitude for God's gracious gifts and in thanksgiving for the ministry and witness of St. Andrew's Church, I/we have provided for a planned or lifetime gift to St. Andrew's in the form of:

- A bequest in my/our will
- A gift of stocks, bonds, mutual funds, real property, or personal property
- A gift from a retirement account
- A life-income gift
- A gift of life insurance
- A gift of a life estate
- A gift using a beneficiary designation
- Another form of gift (please specify) _____

I/we give permission to be listed among the members of the St. Andrew's Legacy Society to encourage others to consider legacy stewardship

I/we prefer to remain anonymous

Name(s) _____

Address _____

City, State, Zip _____

Email addresses _____

Telephone _____

Signature(s) _____

Date _____

Please send your completed enrollment form to:

Stephen Sutton, Chairman
St. Andrew's Endowment Commission
6620 Indian Lane, Mission Hills, KS 66208
Telephone: 816-560-6550
Email: steve66208@gmail.com



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You can also mail this form to the church, addressed to Nina Edwards.



Dear Parish Family,

For Christmas not long ago, Ann and I gave our children probably the strangest gift they've ever received – our wills, powers of attorney, health-care directives, life-insurance information, prearrangements for cremation, and a receipt for two niches in St. Andrew's columbarium. Kathryn and Dan may have preferred something a bit more fun now, but I'm certain they'll appreciate this gift in time.

Our wills include a provision for a portion of what remains to be given to St. Andrew's. It was as simple as that to become members of St. Andrew's Legacy Society. As you might guess, the amount of our gift won't endow a staff member's salary or pay for a new parking lot. But it counts, nonetheless.

That gift is a witness of my heart. It says I'm grateful for the immeasurable ways God has blessed me, far more bountifully than I deserve. It says I believe in the mission of the Church as we understand it, to "restore all people to unity with God and each other in Christ" (BCP 855). It says I believe in St. Andrew's as the Body of Christ in this particular place, and I want to help its people love God, love neighbor, and love one another beyond the years I'll be physically present.

I'm still providing for my family, of course. But I also want to memorialize, in an outward and visible way, my gratitude for being part of this parish family. I will be honored to join the witnesses I've been blessed to know and serve here, as well as those who came decades before, in sharing part of the bounty I've received with the saints who will follow after me.

I hope you'll consider doing the same. We're blessed to know nothing less than the love of God in this parish family. So, "like good stewards of the manifold grace of God, serve one another with whatever gift each of you has received" (1 Peter 4:10).

Peace,

The Rev. John Spicer
Rector

St. Andrew's Episcopal Church

6401 WORNALL TERRACE - KANSAS CITY, MISSOURI 64113

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Methods for Making Planned and Lifetime Gifts to the St. Andrew's Endowment Fund

A Publication of the Endowment Commission of St. Andrew's Vestry

October 2023



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Methods for Making Planned and Lifetime Gifts

“For we brought nothing into this world, and it is certain we can carry nothing out.”

1 Timothy 6:7-8 (KJV)

Planned and lifetime giving includes many ways we can show our gratitude for God’s gifts to us, support future ministry at St. Andrew’s, and often reduce taxes. While arrangements for making these gifts tend to involve financial or estate planning, these gift options are available to people across the income spectrum. Planned or lifetime gifts are typically made using one or more of the following means.

Bequests in a Will or Trust

Perhaps the easiest and most common way to make a testamentary or planned gift is through a bequest in your will or testamentary trust, or through other estate-planning documents. You may designate a specific amount of money, a percentage of your estate, or a specific asset to be given. St. Andrew’s can also be named as a contingent beneficiary.

In wording your bequest, you may designate whether your gift should be applied by St. Andrew’s to fund the church’s general ministry, used for a specific purpose, or become part of the St. Andrew’s Endowment Fund. Unless you specify otherwise, your bequest will likely become part of the Endowment Fund.

Gifts of Appreciated Stocks, Bonds, Mutual Funds, Personal Property, and Real Property

A gift of appreciated stocks, bonds, mutual funds, or personal and real property held by the donor for more than 12 months qualifies for a charitable deduction for the current fair-market value of the gift. The donor also avoids paying any capital-gains tax on the gift. (Note: Proposed gifts of personal or real property must be approved by the St. Andrew’s Gift Acceptance Committee.)

Gifts from Retirement Accounts and IRA Charitable Rollover Gifts

You can make a direct gift from a retirement fund to St. Andrew’s, or you can name St. Andrew’s as a primary or contingent beneficiary of your retirement fund. Often, a retirement fund is the most heavily taxed asset, so a charitable gift from a retirement fund can offer tax advantages.

The U.S. Congress has made permanent IRS provisions allowing donors who are 70 1/2 years or older to make direct transfers of up to \$100,000 per year from their IRAs to a charity without incurring any income tax on the amounts transferred. Additionally, a direct transfer from an IRA to a charity will satisfy the minimum-distribution requirements to the extent of the gift.

Life-Income Gifts

When you give through a charitable gift annuity, a charitable remainder trust, or a pooled income fund, you or your designated beneficiary retains income for life, after which St. Andrew’s will receive your gift. These gifts can generally reduce or eliminate certain taxes and can guarantee you an income for life.

Gifts of Life Insurance

With life insurance, you can make a sizable gift to St. Andrew's. For example, you could:

- Purchase a new life-insurance policy and make the church the policy's owner and beneficiary.
- Make St. Andrew's the owner and beneficiary of an existing policy you no longer need.
- Make St. Andrew's a contingent beneficiary of an existing policy.
- Use life insurance to "endow" an annual pledge to St. Andrew's.

A gift of life insurance can be easily documented using a beneficiary designation available from your life-insurance agent or company.

Gifts of or Gifts Retaining a Life Estate

You can deed your home, vacation house, farm, ranch, condominium, or other real property to St. Andrew's, or you can retain the right to live in the property or retain the income from the property for as long as you or your beneficiary live. Retaining a life estate may reduce capital gains, inheritance, and estate taxes, as well as providing income-tax deductions. (Note: The St. Andrew's Gift Acceptance Committee must approve life-estate gifts.)

Gifts Using Beneficiary Designations

You can make a planned gift to the St. Andrew's Endowment Fund without having to retain an attorney, or make or amend a will or trust, through the use of a beneficiary designation. With a beneficiary designation, you can make St. Andrew's or the St. Andrew's Endowment Fund a beneficiary of your bank account; IRA, 401(k), or 401(b) retirement account; brokerage account; donor-advised fund; or insurance policy. The gift only becomes effective after your death, and your gift can be for a specified amount or a percentage.

Talk with Your Financial or Tax Advisor

St. Andrew's is providing the above information for your consideration only. Before taking any of these actions, be sure to consult with your financial advisor, tax accountant, tax lawyer, or other qualified tax advisor who knows your personal situation.