

FAITH ENDOWMENT FUND

The Faith Endowment Fund is a separate fund established by Faith Evangelical Lutheran Church of Waconia. The Fund was created to receive and manage gifts for outreach, beyond the normal scope of the general operating budget. The Endowment Fund is managed by an Endowment Committee.

The Fund provides an opportunity for Faith members to make a special gift during their lifetime or upon death to carry on the ministry of Christ through Faith in future years.

The Faith Endowment Fund was established by the congregation in November 1996 by enactment of a new bylaw which provides for the creation and management of the Fund and protects the integrity of the Fund.



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Faith Endowment Fund

*“As each has received
a gift, employ it for
one another, as good
stewards of God’s
varied grace.”*

1 Peter 4:10

FAITH
LUTHERAN CHURCH

Faith Endowment Fund



Why should I consider a gift to the Faith Endowment Fund?

Such a gift should be made for the purposes of witnessing to the Christian faith, supporting the mission of Christ's church, and ministering to the needs of the people in Christ's name, in the community, the state, the nations and throughout the world.

A gift upon death, is a final opportunity for stewardship, personal fulfillment, and an opportunity to declare your values to your family and others whom you have tried to positively influence during your lifetime.

What gifts will go into the Fund?

All gifts to Faith upon death which are not designated for some other purpose and all lifetime gifts designated for the Fund will go into the Fund. The Fund is primarily for the purpose of receiving gifts made by donors at the end of their lives but significant lifetime gifts are also welcome.

What type of property can be donated?

One may donate cash, stocks, bonds, real estate, art or other investments. The committee, however, reserves the right to decline a gift that it might be unable or unwilling to manage.

How might one make a testamentary gift? (Meaning a gift at the end of one's life?)

A donor should simply make Faith Evangelical Lutheran Church of Waconia a beneficiary or partial beneficiary (percentage or specific amount) in any of the following ways:

- Bequest in a will
- Beneficiary of a living trust or other trust
- Life Insurance beneficiary
- Transfer of securities
- Beneficiary of a bank account
- Beneficiary of U.S. savings bonds
- Beneficiary of IRA, 401K, other retirement plan
- Life estate/remainder of real estate
- Various charitable arrangements

How can I obtain further information about the Fund?

You are encouraged to contact our pastors, the president of the congregation, or any member of the Committee for the Faith Endowment Fund.

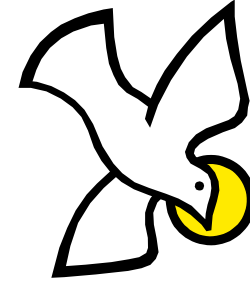
Will this Fund supplement the church budget?

No. The assets of the Fund will not be used for operating expenses or other items within the church budget.

Information on tax advantages of your donation is available upon request.

How will the Fund assets be apportioned?

Fund assets will be used to create and maintain the Endowment. The income will be used for Christian outreach.



Who manages the Fund?

The Fund and its investments will be managed by a committee consisting of five members.

Who decides how the money will be spent?

All benevolent grants from the Fund will be discussed and voted on by the committee. The committee is required to gift all income according to the investment guidelines within nine months from any fiscal year end, defined as December 31, of any given year.

How much will be spent each year?

All income earned from the principal balance of the Endowment Fund will qualify for gifting. .

Why only spend the income?

The intent of the Faith Endowment Fund document at Faith Lutheran Church is to establish a lifetime endowment where the income only is given to various charities, programs, grants, mission and improvements.