

WILTON PRESBYTERIAN CHURCH ENDOWMENT FUND

INTRODUCTION

All of us are indebted to the past...to those who precede us. We drink from wells we have not dug. We enjoy liberties we have not won. We share faith whose foundations we have not laid.

And at the same time, all of us are seeds of the future...of those who succeed us. We dream dreams. We see visions. We hold convictions; we make decisions through a glass darkly. Their fruition is one we know only others who follow us shall behold.

I recall ever-so-vividly a conversation with the son of a prominent church member in a former parish:

“Mother was very loyal to the church during her lifetime. She was an active member and gave generously. We can’t understand how she could have overlooked some sort of ongoing support for the church after she was gone. If only they had asked.”

This website introduces to you the Wilton Presbyterian Church Endowment Fund and various options for members and friends to make special gifts and bequests of lasting significance, and to help ensure the long-term security, viability, and vitality of the Church.

“If only they had asked,” the son said. “If only they had asked.” We are.

Grace and Peace,

David J. Graybill
Pastor

THE PURPOSE OF THE FUND

The purpose of the WPC Endowment Fund is to receive and manage money or property from capital gifts, bequests, trusts, memorial, life insurance and other special gifts to the Church, all in accordance with rules and regulations of The Presbyterian Church (U.S.A.).

USES OF THE FUND

It is intended that income of the Fund not be used for ongoing church operating expenses. Rather, the undesignated income earned by the Fund shall be allocated to expand and enrich the mission and ministry of the church and to assist in capital improvement of church and WEPCO owned facilities. Possible examples include:

Mission – seed money or special capital programs for community outreach or new missions projects.

Ministries – seed money for special projects or programs in education, music, or youth.

Church Facilities – capital improvement, major repairs, small additions or debt reduction.

Recent projects supported by income on principal have included the following:

- 1997 - Memorial Garden dedicatory sign
- 1998 – Parish Hall organ refurbishing
Pivot Ministries’ Bridgeport House exterior siding
- 1999 - WPC directional signage
Memorial Garden water supply
- 2000 - Memorial Garden ongoing care and maintenance
Grand piano refurbishing
Seed money for WPC’s participation in Habitat for Humanity
- 2001 - Memorial Garden for ongoing care and maintenance
Manse major repairs
Seed money for Presbyterian Promise outreach minister
Grand piano refurbishing
- 2002 - Memorial Garden ongoing care and maintenance
Pivot Ministries’ Bridgeport House windows
Plaque naming Clerks of Session
- 2003 - Memorial Garden for ongoing care and maintenance
George Carve Foundation computers
WPC Church office computer
- 2004 - New sanctuary landscaping
WPC staff computers
To Kill a Mockingbird program

Any use of the endowment *principal* is limited to occasions of dire emergencies and requires approval by three-fourths of the Session. Amounts in excess of \$10,000 require approval of both three-fourths of Session and a majority of the Congregation. *Normally, endowment spending in any year will not exceed the income generated.*

WHAT CAN YOU DO ABOUT THE ENDOWMENT FUND?

The laws of the land permit every person to choose how to dispose of his or her worldly possessions. Law, custom, and conscience say that it is right and proper for us to make grateful gifts to those dear to us. Tax laws make giving to the church both economical and philanthropic. By your giving, you can benefit many others while securing happiness and satisfaction for yourself.

HOW MANY GIFTS BE MADE DURING YOUR LIFETIME?

Gifts of cash. A gift of cash during a person's lifetime is the simplest type of gift. This can be made in person or anonymously, directly or on behalf of another person. Cash gifts within a year are deductible from taxable income.

Gifts of marketable securities. Gifts of securities are often more beneficial to the donor than gifts of cash. When a security is donated, the donor receives a contribution deduction equal to the current market value of the security, and generally, the excess of the market value over the original cost is not taxed to the donor. Often, it can be more beneficial for you to donate substantially appreciated securities than to sell them and pay the capital gains tax.

Gifts of life insurance. A gift of the full ownership rights in a life insurance policy will qualify a donor for a charitable contribution for the amount of the fair value of the policy. Additionally, subsequent payments of premiums by the donor will qualify as charitable deductions. By such a gift, a person can assure a specific future dollar benefit to the Endowment Fund without requiring an equivalent outlay of cash.

Gifts of real estate. Under present law, you are entitled to a deduction for the full appreciated value of real estate which is given to the church and which qualifies as long-term capital gain property. Such property includes most appreciated real estate held for investment for longer than one year.

Gifts through wills. Remembering your church in your will is another method of giving. Such a gift is deductible in calculating estate taxes. Provision for the gift may be included in the body of the will or by adding a simple codicil. If you desire to establish a separate memorial fund within the Endowment Fund, or to specify the purpose for which income from the gift is to be used, this may be done by so stating in the provisions of the will.

Deferred gifts made during a person's lifetime.

Charitable gift annuities. A charitable gift annuity is a contract between you and the church. In exchange for your gift, the church will pay you a guaranteed fixed payment for life. After your lifetime, the remaining portion of the gift is given to the Endowment Fund.

Deferred payment gift annuities. This type of gift annuity is the same as the charitable gift annuity above except guaranteed fixed payments begin at a later date specified by you.

Charitable remainder annuity trusts. This trust is an irrevocable trust that provide you and your heirs a fixed dollar amount each year for their lifetimes. Payments are made first from trust income, then from principal if necessary. When payments end, the remaining trust assets are given to the Endowment Fund.

Charitable remainder unitrusts. This trust is similar to the annuity trust above except it provides you or other income recipients with variable payments for a lifetime or set term.

CONCLUSION

The endowment Fund is a unique vessel of Christianity stewardship beyond one's lifetime toward the mission and ministry of Wilton Presbyterian Church by generations beyond our own. We hope you consider a gift at the right time and way for you....informed, of course, by appropriate legal and financial counsel.

Financial reporting of The Endowment Fund is included in the WPC annual report. A copy of the Fund by-laws is available from the church office.

To inquire about any of these programs or to make a contribution, please use the following address:

WPC Endowment Fund Committee
Wilton Presbyterian Church
48 New Canaan Road
Wilton, CT 06897
Phone: 203-762-5514
Email: wpchurch@snet.net

Members of The Endowment Committee welcome your interest, questions, and comments; so please do ask any of us.

Leader:	Mark Carta
Session Liaison:	Frank Mabley
Finance Liaison:	Kit Smith
Members:	Malcolm Keers, Don Marquardt, Sheri Richards, Judy Rovins