

## ***Planned Giving at the Old Presbyterian Meeting House***

The Meeting House legacy started in 1760 when Alexandria's Presbyterians began worshipping in Assembly Hall on Market Square in Alexandria. In 1775, the original Old Presbyterian Meeting House was constructed on the present site. Today, many generations later, members of the Old Presbyterian Meeting House continue to build on the legacies of the past to make Meeting House the wonderful gift it is today: a vibrant church family achieving wonderful things in worship, teaching, ministry and mission -- in our congregation, our community, and the world.

A planned gift to the Meeting House is the perfect way to create a legacy that will ensure that our church will continue to make a difference in the lives of people for generations to come.

### **What is a planned gift?**

A planned gift is simply a form of charitable giving which is made in the context of your estate planning. Planned gifts take many forms, some of the most popular being a gift conveyed by your will or a charitable gift annuity. You can also use your IRA or an insurance policy to make a planned gift. While the objective of a planned gift is to provide enduring support to the Meeting House, it also offers possible tax benefits in the form of income and estate tax deductions. Some forms also offer a continuing source of income to you and your spouse (or others). And your legacy gift can be focused in the area that is most important to you – nurturing the young, ministering to those in need, enhancing the church and its programs, or sharing our spiritual and material resources with the less fortunate in our community and our world.

### **What are the advantages of a planned gift?**

#### **For the donor:**

- \* The satisfaction of knowing that you are securing the future of Meeting House and its missions for generations to come
- \* It need not diminish current income or current assets
- \* Potential tax advantages for you and your heirs
- \* Participation in the Meeting House Legacy Circle
- \* Creation of a legacy which perpetuates values – a planned gift to Meeting House is an ongoing testimony to your family and friends of your values and commitment, and a personal expression of faith and support.
- \* Stewardship is the way we respond thankfully to God for our diverse and many resources -- sharing our wealth, both spiritual and material, is one of the cornerstone principles of our Presbyterian heritage.

## **For the Old Presbyterian Meeting House:**

- \* It creates a much needed endowment to support the many needs this historic church and its missions
- \* The growing endowment provides financial stability for the future of Meeting House
- \* Each commitment to the future is a building block toward a stronger church family and community today.

## **How will my gift be used?**

You may let the church decide how best to use your gift, or you may chose to direct your gift to a specific OPMH Legacy fund which supports the area of ministry that you regard as particularly important.

## ***The Meeting House Legacy Funds***

The Old Presbyterian Meeting House has established four Legacy Funds into which a bequest or other planned gift can be directed: a General Legacy Fund; a Church Missions Fund; a Fund for Worship, Education and Church Programs; and a Fund for Building and Grounds.

A gift to the General Legacy Fund permits the church to direct the funds to the areas of greatest need at that particular point in time. Alternatively, donors can choose to direct their gifts to the specific Legacy Fund which focuses on the area of most importance to them, and can thereby be assured that their gifts will be used for that purpose. You may also designate whether only the income from your gift is to be utilized each year, or whether the church may use the principal and the interest as circumstances warrant.

\* OPMH General Legacy Fund-- We encourage you first to consider a gift to the OPMH General Legacy Fund because this will permit the church to direct the funds to areas with the greatest need at the time your gift is given or matures.

\* OPMH Church Missions Legacy Fund -- provides funding for local, national and global mission programs and projects, including but not limited to, feeding the hungry, housing for the needy, promoting peace in the world, and other causes as may be designated by the Session.

\* OPMH Worship, Education, and Special Programs Legacy Fund -- supports guest ministers, guest choirs, and soloists, and other types of programs to enhance the worship services of the church; for guest lectures, and other types of programs for the Christian education programs of the Church; for scholarships for students studying in colleges, universities, seminaries and similar institutions; and for such other worship, education and special church initiatives designated for support by the Session.

\* OPMH Building and Grounds Legacy Fund -- provides funds for capital improvements to church grounds and buildings, and for major maintenance needs of the physical facilities of the church as determined by the Session.

### **What types of planned gifts will the Meeting House accept?**

The most straightforward gifts -- from the standpoint of both the donor and Meeting House -- are gifts of cash, appreciated stocks, bonds, and mutual funds. In accordance with the Meeting House Gift Acceptance Policy, the Meeting House may also accept gifts that may require more complicated handling or documentation such as gifts of life insurance, retirement accounts, or interests in trusts. Because gifts of art and other personal property and gifts of real property involve special valuation and other issues, they will necessarily need to be considered on a case by case basis.

It is the policy and practice of Meeting House to convert all non-cash gifts to cash as soon as possible. The cash proceeds will then be directed to the Meeting House Fund designated by the donor, or to the General Legacy Fund if no designation has been made.

Gifts may be tentatively accepted by the Senior Pastor or the Chair of the Planned Giving Committee. The final determination as to the acceptance or non-acceptance of the gift shall be made under guidelines prescribed by the Meeting House Session and administered by the Meeting House Trustees, who have the authority to decline a gift for any reason.

### **Who you can talk to . . . .**

Our Senior Pastor is deeply engaged in the Legacy Program and would be pleased to meet with you as you begin your deliberations concerning a planned gift to the church. A Meeting House planned giving representative, who is a fellow member of the congregation, would also be pleased to assist you in reviewing the various forms which planned giving can take and to provide materials to help you develop a working understanding of the financial, tax, and estate planning considerations involved in such a gift. Another source of assistance is a representative of the Presbyterian Foundation who works with Meeting House and who specializes in Planned Giving. In all circumstances,

however, you should consult with your own financial advisor or attorney as you begin to finalize your giving plans. Any of the Meeting House representatives would be pleased to work with you and your legal and/or financial advisor to structure and effectuate your gift.

If you do not have a lawyer or financial advisor, the Planned Giving Committee has developed a list of individuals used by other Meeting House members for these purposes.

### ***How to make a gift . . . .***

While there are a variety of ways in which you might make a charitable gift to the Meeting House, two of the most popular are 1) a gift made by bequest in a will, and 2) a charitable gift annuity.

\* ***Bequest by Will***—A bequest allows you to control your assets now – and benefit the Meeting House in the future. If you already have a will, a simple amendment to it will get the job done. If you don't have a will, the first thing you should know is that -- you should! If you wish, a Meeting House representative can provide you with a list of local attorneys who have been recommended by other lawyers or used by other members of the congregation to prepare their wills. (This list is for information only and does not constitute an endorsement of any particular attorney by the Meeting House.)

The following are illustrations of some of the common types of bequest you can make in your will:

\* I give, devise and bequeath \$ \_\_\_\_\_ [or \_\_\_% of my estate] to the Old Presbyterian Meeting House in Alexandria, Virginia.

\* After all of the foregoing bequests have been fulfilled, I give, devise, and bequeath the residue and remainder of my estate to the Old Presbyterian Meeting House in Alexandria, Virginia.

\* In the event none of my children are still living, I give, devise, and bequeath the residue and remainder of my estate to the Old Presbyterian Meeting House in Alexandria, Virginia.

\* ***Charitable Gift Annuity*** –A Charitable Gift Annuity allows you to transfer a gift of cash or securities immediately but still receive a guaranteed fixed annuity income for life, while ensuring future support for the Meeting House. In addition to receiving an immediate income tax deduction for a portion of your gift, the income can start at any time you designate (e.g. upon retirement), and can be paid to you, or to anyone else you designate. Actual annuity rates depend upon a number of variables including age, but the rates currently range from [4.3%] to [6.6%]. This annuity is actually issued by and

administered on behalf of Meeting House by the Presbyterian Foundation. Again, a Meeting House planned giving representative can provide information to help you develop an understanding of how these annuities work, give you information on the Presbyterian Foundation and put you into contact with a Foundation representative, and assist you and your financial and/or legal advisor to tailor a gift annuity to accomplish your objectives.

\* ***IRA or Life Insurance Policy*** -- There are several ways that a life insurance policy can be used to make a gift to the Meeting House. Similarly, a retirement account can also be used in a variety of ways to effectuate a gift. A Meeting House representative can provide you with further information for you and your financial advisor to consider.

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While Meeting House planned giving representatives and staff will be pleased to assist you in considering a gift to the Meeting House, this information is not intended as legal or financial advice. You should consult your own legal counsel and/or professional financial advisor to ensure that your charitable gifts are appropriate for your tax and financial situation.