

St. Simons United Methodist Church Permanent Endowment Fund

Frequently Asked Questions

1. How is a gift to the Permanent Endowment Fund different than a gift toward the Budget or to a specific designated Fund (i.e., Building Fund, Organ Fund, etc.)?
 - A. A gift for the operating budget (regular pledge) or to a specific designated fund will be spent in entirety for those purposes. However, a gift to the Endowment Fund will NOT BE SPENT, but will remain in perpetuity with **ONLY THE EARNINGS** being used by the church.

2. Can I still give a donation to be used for a specific purpose outside the Endowment Fund?
 - A. Certainly, you may give a specific donation or even a planned donation for a specific purpose and the Church will use it according to your directions.

3. Can I designate how the earnings from my Endowment Gift are used by the church?
 - A. Yes, there will be several "Special Designated Endowment Funds" within the overall Endowment Fund (such as for Missions, Capital Needs, Children's Ministries, etc.) that you can select as the beneficiary of the earnings from your Endowment Gift. Another option for your Endowment Gift would be to place it in the "Unrestricted Endowment Fund" where the earnings can be used for purposes decided by the Church Endowment Committee, the Trustees and the Church Council.

4. Can I name my donation in honor or memory of a specific person(s) or group?
 - A. Yes, by donating a minimum of \$20,000, you may place a name on the Endowment Gift which will remain attached to it in perpetuity. The earnings from this named gift may be designated for a specific use (as explained in Question No. 3) or it can be included in the "Un-Restricted Fund".

5. How can I ensure my gift will be utilized as I intended?
 - A. As a donor you will enter into a legal agreement with the St. Simons UMC Endowment Fund whereby the donor can designate how his/her fund's earnings are to be utilized. However, as explained above, the donor may elect to have the funds placed in the "Un-Restricted Fund" where the Church decides how the earnings are utilized.

6. **Can I designate funds from my IRA, will, life insurance, etc. to be given to the St. Simons UMC Permanent Endowment Fund?**
 - A. **Yes, simply add "The St. Simons United Methodist Church Permanent Endowment Fund" as a beneficiary of a bequest (through a simple codicil to your will) or through a simple beneficiary designation to your existing life insurance policy or other financial plan. The Endowment Committee can provide other information such as tax exempt documentation that might be needed in your estate plans.**

7. **Can I donate non-cash items to the Endowment Fund, such as stock, real estate, jewelry, etc.)?**
 - A. **Yes, however, the specific donated items will have to be reviewed by the Church Trustees to determine the value to the church. In most cases, all "non-cash" items would be sold for cash for ease of investing, so an appraisal would be needed to determine the cash value of all donated items. The Church Trustees have the final decision on all "non-cash" items as to whether they can be used as appropriate gifts for the Endowment Fund.**

8. **Can other people (friends, relatives, etc.) donate to the St. Simons UMC Endowment Fund?**
 - A. **Yes, other church members, relatives, friends, etc. may make a donation to the Endowment in your honor or memory (whether your Endowment is named or not), and these donations will remain in the endowment in perpetuity with the earnings used in the manner you designated or in the Un-Restricted Fund.**

9. **Can my donation to the Endowment Fund remain Anonymous?**
 - A. **Yes, other than the person(s) on the Endowment Committee who are required to be involved with you or your representative to receive the donation, no other notice of your gift (either amount, origin or designated use) will be made known to the congregation. This condition would need to be discussed at the time the donation is received and be made part of the Agreement between parties.**

10. **Do I have to let the Endowment Committee /Church know that I am making a planned gift?**
 - A. **Not necessarily, however, everyone is encouraged to let the Endowment Committee know of their future gift for planning purposes. However your decision to make a gift to the Endowment is a private matter and you can decide how and when the gift is made known to the Church.**