

# STEWARDSHIP FOR LIFE

Support the Second Presbyterian Church  
Foundation Using a Charitable Gift Annuity  
and Receive Payments for Life

## YOU GIVE

Your gift through a Second Presbyterian Church Foundation charitable gift annuity is one that will **give life to generations** through making the Gospel message available to people in Memphis, America, and around the world.

## AND YOU RECEIVE

You receive **fixed payments for life**. If you are married and choose an annuity on both of your lives, payments continue as long as either spouse lives. You receive an income tax charitable deduction in the year of your gift, and for a number of years a portion of your payments will be tax-free.

You also receive the **personal joy** of knowing that your contribution is an investment that will reach a future generation of believers with the **good news** of Christ.



## What is a Charitable Gift Annuity?

A charitable gift annuity is an agreement between you and the Second Presbyterian Church Foundation. You make a gift of cash or marketable securities to the Foundation in exchange for fixed payments for the life of one or two people. Payments are established at a rate based on your age(s). Rates are established using the recommendation of the American Council on Gift Annuities (ACGA). Once you and your designee have been fully paid, the Foundation receives the remaining value of the annuity.

## What are the benefits?

In addition to guaranteed fixed payments for life, you receive the tax benefits of a charitable deduction and some tax-free income. Also, the amount used to fund your charitable gift annuity reduces your estate for state and federal tax purposes. The payment amount is fixed at the time of the gift and will never fluctuate with changing economic conditions. Your gift and the earnings thereon are held in a separate account for your benefit and in addition your payments are backed by all of the Foundation's assets. Accordingly, your Second Presbyterian Church Foundation charitable gift annuity is secure.



## Who can enter into a Charitable Gift Annuity?

Individuals between the ages of 65 and 90 may be issued a charitable gift annuity for one life or two lives. A two-life charitable gift annuity can provide for a spouse, relative, or friend and the payout period begins within 90 days. A one-life charitable gift annuity by a donor for someone other than the donor, such as an aging parent, is a way to make two gifts.

### WHO MIGHT BENEFIT FROM A CHARITABLE GIFT ANNUITY?

Persons whose interest income from their CDs or other fixed income has decreased because of low interest rates

Owners of low yield appreciated stock or mutual fund shares who do not want to sell because the high income tax cost on the capital gain will reduce the net investable proceeds

Someone who wants to increase their retirement income in a tax advantaged way

Persons who want to be able to count on receiving a known fixed income that is unaffected by interest rate and or market fluctuations

Those who want assurance that payments to a surviving spouse continue without delay

Someone who wants to provide financial assistance to an elderly parent, sibling or other person in a tax advantaged manner

## What gifts can I make?

Cash and appreciated securities are gifts that can be made. Other gifts may be considered, but must be readily marketable assets. The minimum gift is \$10,000.

## How often and how much do I receive?

You may choose to receive payments quarterly, semi-annually, or annually. The payment amount is based on the size of the gift, the rates at the time of the gift, and the age(s) of the recipient(s).

# How is my gift used?

When the Foundation receives the remaining value of the annuity, those funds are directed to the fund selected by the donor at the time of the gift. The options for the donor include a designated fund or the undesignated fund. The undesignated fund is the permanent endowment, the earnings of which fund the Foundation’s major strategic grants.

THE FOUNDATION HAS GIVEN TO MANY MINISTRY EFFORTS TO DATE*	
World Outreach	\$ 3,174,000
Home Outreach	\$3,568,000
Christian Leadership	\$3,031,000
Donor Advised Funds	\$13,699,000
<b>Total</b>	<b>\$23,472,000</b>

\*as of 6/30/17

# How do I get started?

After prayerful consideration, contact Vicki Simmons at the Foundation Office at 507-7898, or any Foundation Board member. You will be asked to provide minimal information that will enable a comprehensive explanation of your gift and determine the documents you will receive. All conversations and information are confidential.

Thank you for your participation in the  
Second Presbyterian Church Foundation



Celebrating 20 Years

## Foundation Contact Information

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This publication is intended to provide general information regarding charitable gift annuities. It is not intended as accounting, legal or other professional advice. Service and advice from appropriate advisors should be obtained for assistance in planning charitable gifts with tax and other financial implications. The Second Presbyterian Church Foundation does not provide tax or legal advice. We would, however, be happy to meet with your advisor(s) to answer any questions they may have.