

Leave a Legacy for the Future

God's grace has given each of us the resources and abilities to do our life work. We start with nothing and leave all we have for others. In planning how to distribute our stuff it is important to consider the future of our loved ones and causes we value. The Book of Common Prayer instructs the minister to

"instruct the people, from time to time, about the duty of Christian parents to make prudent provision for the well-being of their families, and of all persons to make wills, while they are in health, arranging for the disposal of their temporal goods, not neglecting if they are able, to leave bequests for religious and charitable uses."

Without a will of our own, the State will distribute our estate and appoint guardians and administrators. We can be better stewards by expressing our will for the distribution of our estate.

Make our Testament

Our decisions on how to distribute our estate make a lasting testament to our life and our values. The recipients we designate for portions of our estate indicate what we believe in and what our life stands for. It is our chance to show what is important to us, and what we believe has lasting value. We are all beneficiaries of those who came before us, forming our values, building our structures, and laying out our way of life. In making our own testament we carry this tradition on for the benefit of future generations.

Bishop Tuttle Heritage Society

The Society was created early in 1996 to honor the Rt. Rev. Daniel Sylvester Tuttle. At the age of 29, in 1886, the House of Bishops elected him. The Rt. Rev. Tuttle became the first missionary Bishop of Idaho, Montana and Utah, an area of 340,000 square miles. He became known as "The Bishop of All-Out-of-Doors."

The Society wants to thank and recognize individuals who have remembered their parish church and/or the Idaho Episcopal Foundation, Inc. in their wills or through other planned gifts such as charitable trusts, life estates, gift annuities, beneficiary designations, etc.

Individuals are asked to call or send written notice of their action informing the Diocesan office that a bequest and/or other planned gift has been made.

A number of parishioners have already taken steps to become Bishop Tuttle Society members. The vision does not end at physical existence; indeed, your foresight continues the work of the church for countless years.

For additional information contact

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www.idahoepiscopalfoundation.org

PLANNING GIFTS

**FOR YOUR CHURCH &
THE IDAHO EPISCOPAL
FOUNDATION**



PLANNING A GIFT TO

Your Church's Endowment

Your parish church may have a permanent endowment fund for the purpose of receiving gifts that will sustain the ministry and mission of the church far into the future. Such a fund is usually governed by bylaws and is managed by the vestry or a committee appointed by the vestry. The principal of the fund remains permanent and the interest earned is spent as designated or restricted by the donor. All gifts are tax deductible. Speak with the Rector or Senior Warden of your parish church and your attorney about planning a gift by will, trust, life insurance or other instrument for the endowment fund.

Idaho Episcopal Foundation

The Idaho Episcopal Foundation, Inc. was created in 1984 to receive gifts for the purpose of sustaining the mission of the Diocese of Idaho for decades to come. The Foundation, a tax-exempt organization, is governed by a board of Directors and bound by its bylaws. Its assets are carefully managed by an investment committee and used as designated or restricted by the donors. You can establish an IEF fund for the benefit of your own church. Such a fund will be managed as directed by you.

MANY WAYS TO GIVE

Current and Year-end Gifts

Give current gifts of cash, appreciated securities or real estate to the permanent endowment fund of your parish church and/or the Idaho Episcopal Foundation, Inc. Such gifts will receive a charitable tax deduction as allowed by law.

Wills

Make a will, which designates a bequest to the permanent endowment fund of your parish church and/or the Idaho Episcopal Foundation, Inc. These will pass tax-free:

- A specific dollar amount (e.g., \$5,000)
- Real estate, securities or personal property
- A percentage of your total or residual estate (e.g., 10%)

Life Estate

Have your attorney arrange the transfer of ownership of your home or vacation home to your parish church and/or the Idaho Episcopal Foundation, Inc. while you retain the use of it throughout your lifetime. Charitable and estate tax advantages are available for your gift of a Life Estate.

Beneficiary Designation

Designate your parish church or the Idaho Episcopal Foundation, Inc. as a beneficiary or contingent beneficiary of your life insurance policy and/or retirement accounts (such as your IRA, 401k, etc.). Charitable gifts from the proceeds will avoid the income tax payable on such accounts upon distribution to beneficiaries.

Charitable Trusts

Have your attorney prepare:

- A charitable remainder trust from which you will receive income for life with the principal passing to the permanent endowment fund of your parish church and/or the Idaho Episcopal Foundation, Inc.
 - A charitable lead trust from which your parish church and/or the Idaho Episcopal Foundation, Inc. will receive regular income until the principal is transferred to your heirs.
- Both of these trusts offer income and estate tax advantages.