

# CREATIVE “GIFT PLANNING”

## Making Gifts To Our *Raising the Roof* Capital Campaign

Many of us are experienced at giving or tithing (giving 10% of our income) to the mission and ministry of Holy Cross Church. Most of us may think about giving in terms of our checkbook or pocketbook. Many of our gifts for both the annual operations of the church and the capital campaign will come from our checkbooks or pocketbooks.

The fact is that often gifts for capital campaigns are contributed in ways other than cash and checkbook. Let's think outside the conventional box and be creative in our giving. What additional opportunities are there for making gifts over the next three years?

### **Appreciated Assets as Gifts**

How about contributing appreciated assets: property, stocks, mutual funds, or other investments? Many members may have highly appreciated property (a vacation cabin or lot, a duplex, a second home, or rental property) that they are afraid to sell because of the capital gains taxes. Have you ever considered contributing such property to our church? These can make excellent gifts to Holy Cross' capital campaign. Your benefits for giving appreciated assets:

- 1) Receive joyful satisfaction about making a significant gift to the ministry of our church;
- 2) *Use a recognized planning tool* avoid paying taxes on the gain you have built up over the years;
- 3) Realize a charitable gift deduction for the full amount of your gift.

### **Contributions directly from an IRA**

The new tax law allows direct contributions from an IRA to a charitable organization for IRA owners who are required to take a Required Minimum Distribution, that is, IRA owners who have attained the age of 70.5 years. The contribution must be made directly to Holy Cross Church from your IRA and may be applied toward your RMD. This is currently available through 2007 under current law.

### **Personal Property**

Gifts to the church can include personal property. Do you have a good car, an RV, or a boat that you would be willing to contribute to the Lord's work at Holy Cross? These too, can be contributed. It is important, however, that these personal properties have value, and that people not contribute things they would otherwise discard. Valuable personal property makes a wonderful gift.

### **Lifestyle Giving**

Another way to generate gifts for our campaign is to consider lifestyle adjustments. Going camping with the family in place of a more expensive vacation, postponing the purchase of an automobile or remodeling of a home, are all ways to “find money” in order to make a generous gift. We are reminded that our forebears often took second mortgages on their homes in order to build their churches.

### **Shared Benefit Gifts**

There are also several ways in which the financial benefits of a gift can be shared between the donor and the church. These include charitable remainder trusts, gift annuities, and life estate agreements. It is recommended that you contact your financial advisor if you are considering a gift of this nature.

### **Help with your Gift Planning**

Holy Cross has people who are willing to assist you with your gift planning. For assistance or more information, please contact David and Robyn Hutchinson (425-402-4686).

