

Planned Giving Program

An Affirmation of Generosity

Generosity is my natural state. I easily expand and extend into experiences of abundance and prosperity

Seattle Unity Church Vision

We are a welcoming spiritual community in the heart of Seattle, dedicated to celebrating, inspiring and deepening our individual and collective spiritual journeys.

Planned Giving Program Purpose

Seattle Unity's Planned Giving Program is designed to enable congregants and friends of Seattle Unity Church help build the long-term prosperity of the church through bequests and other planned gifts. The intention of this program is to educate potential donors and to provide a means by which they can create a personal legacy with an enduring benefit to Seattle Unity Church through their generosity.

Glossary of Terms

Planned gift: A gift, typically given from a person's assets rather than income, such as a bequest, a gift annuity, charitable trust, or other arrangement that is usually received upon the death of the donor. A planned gift usually requires the services of a professional to complete the gift arrangement.

Types of planned gifts:

- Unrestricted: A gift made unconditionally—the donor does not specify any particular use, leaving such decisions to the governing body of the organization.
- Restricted: A gift given for a specific purpose identified by the donor.

Where your gift may go

A planned gift to Seattle Unity may go to one or more of four funds, depending on the wishes of the donor:

- Endowment fund: Assets owned and invested by the church from which generally only the interest income can be expended for a variety of purposes, including operations. The principal remains untouched in perpetuity. It is the donor who identifies his or her gift as an endowment, and endowment gifts can be further restricted by the donor so that the income can only be used for particular purposes. See page 10 for Seattle Unity's guidelines for how non-restricted endowment income may be used.
- The Reserve fund: This is our "rainy day" fund, our savings account. Monies from this fund provide support in emergency situations; we also derive a small amount of income from this fund which goes into our operations budget during the year.
- The Capital fund: Monies from this fund are used to maintain and improve the building and grounds of the church or for the purchase and upkeep of capital equipment.

- The Operations fund: This is our checking account which runs our day to day operations. Monies in this fund primarily come from our regular Sunday giving as well as love offerings and income generated from various programs and events.

Six Easy Estate Planning Steps

1. Take a deep breath and begin

Starting may be easier than you think. This is your opportunity to review what you have and choose how you can benefit loved ones and/or Seattle Unity Church after your lifetime.

2. Identify your wishes

Simply sit down and list your individual goals. Discuss your goals with your loved ones, if appropriate, and incorporate their wishes with yours. Once these goals are clear, your estate plan can be tailored to meet your particular needs.

3. Start your lists

Remember – your estate plan will be only as complete as the information you give your advisor. You can save time and money by taking stock of your financial situation and compiling a list of assets and pertinent information. (Use the booklet we have provided.)

4. Meet with an advisor

Estate planning is technical. Make an appointment with an attorney and consider consulting with other trusted friends and advisors. If you wish to arrange a planned gift to benefit Seattle Unity Church, it will become clear to you whether to include a bequest in your Will or Living Trust, or to include Seattle Unity Church on the beneficiary form of your IRA, life insurance policy or other transfer on death certificate. You can state whether you are giving the entire amount, a specific portion, or a percentage. An attorney can also help you decide if it would be a good idea to consider more complex gift arrangements like a charitable trust or a retained life estate.

5. Keep your plan up to date

Life changes, so make sure to review your will, living trust or other financial documents periodically. A good time to update your plan is when a life event occurs, such as a marriage, divorce, birth, or death or when there are changes in tax law.

6. Let us know your plans

We hope you will use the form on the next page to notify Seattle Unity Church of your plans so that we may honor you and recognize you if you desire. Of course, you always have the right to keep your generosity anonymous.

Planned Giving Notification Form

As an expression of my commitment to Seattle Unity Church, I take pleasure in notifying you that I have included a planned gift in my estate plans to benefit the mission, vision and future of Seattle Unity Church.

Date my planned gift was signed: _____

Type of planned gift arrangement:

- A bequest in my will
 A Living Trust
 Life insurance policy
 IRA or other retirement fund
 A Trust Agreement
 A Charitable Gift Annuity
 Other:

Optional: My gift will be approximately \$_____ or %_____ of my estate

Other details:

I would like my gift to be used to support:

- Seattle Unity's Endowment Fund
 The general purposes of the church as determined by the Board of Trustees
 Other: (please discuss with ministers before making a restriction to a specific area)

Though this notification is an expression of my current plans, I understand that I may modify or revoke it and that it is not a legal obligation binding me or my estate.

Full name: _____

Address: _____

City/State/Zip: _____

—

I give you permission to include my name on your list of planned giving donors.

I would like to be listed as

follows: _____

Signature: _____ Date: _____

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The Basics

Wills

Almost everyone of legal age needs a will, but the fact is, more than half of Americans die without a will. If you have not made a will at the time of your passing, the state steps in and may not always act in accordance with your wishes.

Washington is a “community property” state. If you are married, most of what you have you own jointly with your spouse; but not necessarily everything. At the death of a spouse who does not have a will, the survivor will normally receive the community property of the deceased and one-half of all of the separate property.

When the survivor—or any unmarried person—dies without a will, the Probate Court of the State of Washington decides what is to be done with the assets in accordance with the laws of the state. What difference does it make? Won't the court give your assets to your next of kin? Probably, but nothing will go to your special friend, your church, your school or other favorite charities. In the absence of a will that expresses your wishes clearly and legally, the court will decide according to a formula; it will not consider the special needs of any of your family members.

You can only be certain that your wishes will be carried out as you intend if you make a will and update it every few years or every time your situation changes significantly, such as when moving to another state, your children mature, your marital status changes, a family member is born or dies, you retire, etc. Attorneys recommend that you should review your will every five years.

Making a will is your opportunity to express in legal terms your priorities and concerns for the people and institutions in your life. After giving thought to what you wish to accomplish with your estate plans, contact your attorney to have your will drawn up. A simple will is usually inexpensive. Even when the will is more complicated, its cost is minimal for the peace of mind it buys—and often for the taxes it saves. Attorneys generally charge by the hour, so if you are clear and organized in what you want to do, it will take less time with the attorney and thus cost less money.

The Washington State Bar Association has an excellent website that provides information regarding wills, along with an attorney referral list. You can do a search by clicking on www.wsba.org.

Planned Gifts to Seattle Unity Church

The following are ways you can make a legacy gift to Seattle Unity Church. Bequests through your will are perhaps the easiest and most common method. Below you will find suggested wording for language to use in bequests in your will. An attorney should review and approve the language you decide to use. Use these as samples only and always consult legal counsel.

Identifying Seattle Unity Church

It is important that the proper legal name and address of the church be used when designating it as a recipient of your gift. In your documents, please list the church as:

Seattle Unity Church
200 8th Avenue North
Seattle, WA 98109

General Use Bequest

“ I give, devise and bequeath to Seattle Unity Church at 200 8th Avenue North in Seattle, WA 98109 (___% of my estate, or a specific sum of money, or description of property, or “the rest residue and remainder of my estate”) to be used for its general tax-exempt purposes and without other restrictions as to use.”

General Use Bequest to The Seattle Unity Church Endowment Fund

“ I give, devise and bequeath to Seattle Unity Church at 200 8th Avenue North in Seattle, WA 98109 (___% of my estate, or a specific sum of money, or description of property, or “the rest residue and remainder of my estate”) to (add to/create) a permanent endowment of which the CPI-adjusted principal is kept intact and only the income and/or appreciation expended, to be administered in accordance with the policies established by the Seattle Unity Board of Trustees.” [See page 10 for an explanation of these policies.]

Restricted Bequests—please note

If you want your gift to be restricted to a specific use, we ask that donors consult with the Ministers or The Board of Trustees on how to word restrictions so that their wishes are carried out.

If the gift is restricted and is to be an endowment, the purposes should be as general as possible, as specific programs change over time. It is also recommended that the following sentence be added: If in the future there is no longer a need for the funds so specified or it is unwise, in the opinion of the governing board of said organization, to use the gift for the purposes specified above, then the board may, in its discretion, use the gift for the fulfillment of such other tax exempt charitable objectives as it may designate, keeping in mind the objectives set forth above.

Immediately following any of the above wordings, in order to reduce possible income taxes due on the estate, the attorney may add, “This gift shall be paid out of “income with respect of a decedent,” as that term is defined in the Internal Revenue Code, to the fullest extent possible. If such “income with respect of a decedent” as valued for U.S. tax purposes is insufficient to pay this bequest, then the bequest shall be paid to the extent necessary out of the general assets of my estate.”

Gifts of Life Insurance

Life insurance is another way to make a gift to Seattle Unity. You can purchase a new policy and make the church the owner and beneficiary; the premiums can be made as contributions to Seattle Unity and become tax deductible.

You may also make Seattle Unity the beneficiary of a percentage or all of an existing policy by simply updating a beneficiary form. Contact your life insurance company to do so.

Life Income Gifts

Life Income Gifts provide you and your designated beneficiary an income for life in exchange for your gift. They can be established in several ways, the most common of which include a Charitable Gift Annuity, a Charitable Remainder Trust, or participation in the Pooled Income Fund.

Make the Church a Beneficiary of Your Retirement Plans

You may name Seattle Unity Church as a beneficiary of your retirement plan. There is a tax advantage to doing this as the church does not pay tax on this distribution, while your family would pay tax on this income because it went into the retirement plan tax free. To list Seattle Unity as a beneficiary, contact your retirement plan.

Gifts of Appreciated Assets: Stock/Real Estate

In addition to considering a bequest to Seattle Unity Church, you may discover that you have assets which could be given outright to the church now or given with the provision that you receive an income for life (charitable gift annuity, pooled income fund, charitable remainder trust, etc). You may have highly appreciated assets that do not provide much income but cost too much to sell because of capital gains tax. These may be given to the church without capital gains tax, provide income for one or two lives, and offer further tax advantages to you.

Donating an IRA

The Pension Protection Act of 2006 was enacted in August, 2006. The charitable incentives open up powerful new options for current IRA rollover gifts from individuals age 70 ½ and above to the church and other qualified public charities.

If you have more IRA income than you need, and if you are 70 ½ or older, you may gift up to \$100,000 of your IRA to charity during 2007. This bill is slated to end in 2007 but Congress could enact some similar law to replace it, time will tell. Meantime, you could fulfill your annual pledge or make an additional gift from your IRA if you qualify. It's very easy to make the gift by directing your custodian to transfer an amount or a percentage of your IRA directly to the church. The amount of the transfer is not taxable income to you, because it is going directly to Seattle Unity. It doesn't affect the taxability of your Social Security, will count toward your required minimum distribution, and will not qualify for an income tax deduction. It's about as simple a gift as you can make, whether you itemize your deductions or not.

You may contact your IRA custodian directly on how to make an IRA Charitable Rollover to the church and other favorite charities.

For More Information

To repeat, always seek the counsel of an attorney and a financial professional when considering the options discussed here or others. If you want additional information from the church, please contact the Ministers, the Business Manager or a member of the Board of Trustees.

Thank You

Finally, whatever you decide and whatever the plans you come up with, Seattle Unity Church and its future members are grateful to you for your thoughtfulness and your generosity. By planning a future gift to the church, you help make sure your spiritual home—our church—is a vibrant and healthy one far into the future. We bless you.

The Prayer for Protection

The light of God surrounds us

The love of God enfolds us

The power of God protects us

The presence of God watches over us

Wherever we are, God is and all is well

Seattle Unity Church Endowment Fund Policies

Approved by the Board of Trustees: August 22, 2006

The following are guidelines for income generated by the general [i.e., not restricted] Endowment fund are to be used.

- One fourth (1/4) to the Capital Fund for capital improvements, the building program of Seattle Unity Church, or for the church's operating fund.
- One fourth (1/4) for scholarships or grants to members of Seattle Unity Church or participants in Y.O.U. program for the purpose of attending college, seminary, nursing or medical school; for church-related camping or leadership conferences; or other training which enables members of the congregation to grow in faith and service to God's people.
- One-fourth (1/4) for outreach into the community, including, but not limited to, grants to Unity colleges and seminaries, social service agencies, institutions and agencies to which this church relates, and to special programs designed for those persons in our church area who are in spiritual and/or economic need.
- One-fourth (1/4) for projects of the Unity Church at home and overseas, including, but not limited to, grants to the Association of Unity Churches and the Western Region of the Association of Unity Churches for new mission development, professional leadership, educational ministries, world mission and ecumenism, TV evangelism, and stewardship.