



Estate Gifts

Bequests by Will*

A gift to your church through your will (or revocable trust) enables you to retain the asset during your life and provide significant support when you no longer require the use of the asset. You may choose a specific value, percentage or the residual value of your estate.

Benefits

- Significant support for Mount Pleasant Presbyterian Church (MPPC).
- You retain the asset and its use for your lifetime.
- Flexibility to adjust or amend at any time.
- Bequeath a specific amount or percent.
- Federal estate tax exempt (consult your tax professional).

Minimum Amount: Any amount or percent

Difficulty: Easy

Next Steps:

Make Will or add Codicil.

Communicate with the Endowment Ministry so that we may thank you.

Retirement Assets*

In some cases, retirement plans can be the best asset for a donor to bequeath to MPPC; retirement assets can be taxed up to 70% upon inheritance. Naming MPPC as the beneficiary can avoid that taxation as assets can pass tax free to charitable organizations. You may reserve lower taxed assets for bequest to your heirs.

Benefits:

- Significant support for MPPC.
- No estate or income taxes for MPPC.
- Leaves other more favorably taxed assets to heirs.

Minimum Amount: Any amount or percent

Difficulty: Easy

Next Steps:

Obtain a Beneficiary Designation Form from your retirement plan administrator.

Beneficiary Designations*

Designate MPPC as a beneficiary of an account or policy. This is a simple and inexpensive way to remember MPPC in the future. Some financial instruments to consider:

Investment Accounts*

"TOD" or "Transfer on Death": At death this designation immediately moves designated investment securities to a new owner - MPPC if you wish.

Bank Accounts*

"POD" or "Payable on Death": transfers bank account assets to the beneficiary. You may wish to consider a bank account not needed by heirs - to benefit MPPC.

Life Insurance*

If your insurance policy is no longer needed by the original beneficiary, you could simply make MPPC the primary beneficiary of the existing policy. If your loved ones still need the security of the policy, consider listing your church as a contingent beneficiary.

Benefits:

- Meaningful support for MPPC.
- Retain complete control of the asset during your life.
- Change the designation any time.
- Beneficiary designations can be primary, secondary or contingent, and they can be specific amounts or a percentage of the account.

Minimum Amount: Any amount or percent

Difficulty: Easy

Obtain a Beneficiary Designation Form from your insurance or financial institution.

*With each of these options, check with your financial advisory team to assure that it fits with your overall estate and financial plan.