

# Will and Estate Planning Information

Have you included White Bear Lake United Methodist Church in your will or estate planning? Planned gifts are crucial to sustaining and growing our programs in support of our Mission and Vision to *make disciples of Jesus Christ for the transformation of the world* and to *provide nourishment for the hungers of life*.

## 1. Will or Trust

Gifts from *wills or revocable trusts* constitute a majority of planned gifts. A donor can make a charitable bequest by providing a dollar amount, specific property, a percentage of his or her estate, or what is left (remainder). If the donor is subject to estate taxes, a charitable deduction is allowed against those taxes. In many cases, the charitable provision may be made by a simple codicil to the will, which will not require rewriting the entire estate plan.

Here is some suggested language you can have your attorney review:

*"I give, devise, and bequeath to White Bear Lake United Methodist Church (Tax ID 41-0873107), located in White Bear Lake, Minnesota, (a) the sum of \$\_\_\_\_\_, or (b) \_\_\_\_\_% of my estate for the benefit of White Bear Lake United Methodist Church as the church may determine."*

## 2. Securities

Gifts of *appreciated stock* (including stock in closely held companies) may also be made. Gifts of long-term appreciated stock (held more than one year) avoid capital gains taxes (currently 15%) and their full fair market value is deductible as a charitable contribution from income taxes.

## 3. Beneficiary Designations

Not everyone wants to commit to making a gift in their wills or estates. Some prefer the increased flexibility that a beneficiary designation provides by using:

- IRAs and retirement plans
- Life insurance policies
- Donor advised funds
- Bank and brokerage accounts
- Commercial annuities

It only takes three simple steps to make this type of gift. Here's how to name White Bear Lake United Methodist Church as a beneficiary:

1. Contact the administrator of your retirement plans, insurance policy, bank or brokerage account or donor advised fund for a change-of-beneficiary form or simply download a form from your provider's website.
2. Decide what percentage (1 to 100%) you would like WBLUMC to receive and name us, along with the percentage you chose, on the beneficiary form.
3. Return the completed form to your plan administrator, insurance company, bank or financial institution.

To complete the forms for these contributions, you may need the following information.

- WBLUMC's tax ID number is 41-0873107.
- The Trustee/Executor is Patricia Kytola, Director of Operations.