

THE BRIDGE BUILDER

An old man, going a lone highway,
Came at the evening, cold and gray,
To a chasm, vast and deep and wide,
Through which was flowing a sullen tide.

The sullen stream held no fears for him,
But he turned, when he reached the other side,
And built a bridge to span the tide.

“Old man,” said a fellow pilgrim near,
“You are wasting strength in building here.
Your journey will end with the ending day.
You never again must pass this way.
You have crossed the chasm, deep and wide,
Why build you the bridge at the eventide?”

The builder tilted his old gray head.
“Good friend, in the path I have come,” he said,
“There followeth after me today
A youth whose feet must pass this way.
This chasm that has been naught to me
To that fair-haired youth may a pitfall be.
He, too, must cross in the twilight dim;
Good friend, I am building the bridge for him.”

Author Unknown



This publication is for information for friends and donors and illustrates concepts in tax and estate planning. The information is not intended as legal services or advice. You should consult with competent tax and legal professionals as to the applicability of any items to your personal situation.

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GIVING THROUGH WILLS & BEQUESTS



MOUNT OLIVET LUTHERAN CHURCH

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Do you have a Will? Making a Will is actually one of the most thoughtful things you can do for your loved ones. Most people think about making a Will at some time or another, but less than half of all Americans get the task done. Sometimes we are reluctant to make a Will because it causes us to face our own mortality. Also, it can be overwhelming to make so many important decisions. Most people face the same challenges.

Do people of all ages, with estates of all sizes need a Will? YES!

Here are some of the most frequently mentioned reasons:

1. A Will lets you decide who will receive your property, instead of state and federal laws.
2. A Will designates who will handle your affairs rather than leaving that to chance.
3. A Will establishes a guardian for minor children.
4. A Will is an excellent way to provide gifts to your church, its affiliated ministries, and other causes important to you during your lifetime.
5. A carefully drawn Will can significantly reduce the possibility of disputes or litigation.
6. A Will can be drawn to achieve tax savings.
7. A Will can create a trust to protect family members during minority or disability.
8. A Will, and in some cases, a living trust, can speed the process of settling estates.

What happens if I don't have a Will? There are three places our assets go when we die: our heirs, charity or the IRS. A Will lets us decide where our assets go instead of state and federal laws.

"I've been a member of Mount Olivet Church since 1972 and immediately got involved as an usher and have co-chaired the ushering staff since 1991. The church is more important than ever as I grow older. The best day of the week is Sunday, when I attend church. It is with great joy that I include Mount Olivet Church in my Will."

Gene Bale



Where do I start? The place to begin is to organize your assets by making a list of everything you own, reflect on how you would like it distributed and call an attorney skilled in drafting Wills and Trusts. It is important to decide which charitable organizations you would like to benefit. Consider making a charitable bequest to your church or one of its affiliated ministries. Also, you should give thought to who you would like to have serve as your personal representative (PR), sometimes called an executor or administrator.

How will I feel when I get done? GREAT! Most people find the process of making a Will to be very positive. Caring for loved ones provides a good feeling. Making a gift to charity enhances that feeling because you are perpetuating values important to you for the next generation.

Do Wills need to be updated? YES! You should review your Will every few years and sooner if there are family changes like births, marriages, divorces and deaths. Estate planning laws may change, also impacting your Will.

EXAMPLES OF BEQUEST VERBIAGE FOR WILLS

1. Specific Amount

I give the sum of \$1000 to: Mount Olivet Day Services, 5601 Lyndale Avenue South, Minneapolis, Minnesota, 55419.

2. Share of Estate

I give an amount equal to 10% of my gross estate to: Cathedral of the Pines Camp, c/o Mount Olivet Lutheran Church, 5025 Knox Avenue South, Minneapolis, Minnesota, 55419.

3. Share of Remainder of Estate

I give one-half of the remainder of my estate to the: Mount Olivet Lutheran Church Endowment Fund, 5025 Knox Avenue South, Minneapolis, Minnesota, 55419.

4. Specific Assets

I give my 30 shares of Jones Power Company common stock to: Mount Olivet Rolling Acres, 7200 Rolling Acres Road, PO Box 220, Victoria, Minnesota, 55386.

5. Remainder Interest (After a Life Estate)

I give to my daughter, Jane Doe, an estate for the term of her life in the real estate described as Lot 1, Block 2 Doe Addition, Hennepin County, Minnesota. I give the remainder interest in such real estate in equal shares to: Mount Olivet Home and Mount Olivet Careview Home, 5517 Lyndale Avenue South, Minneapolis, Minnesota 55419.

6. Contingent Gift

If my spouse does not survive me, I give the sum of \$10,000 to the: Mount Olivet Conference and Retreat Center, 7984 – 257th Street West, Farmington, Minnesota 55024.

If you have made a bequest in your Will or for more information, e-mail or call Mari Carlson, Director of Development, at mcarlson@mtolivetohomes.org or 612.821.3150.