

15. *If I make a planned gift for Mount Olivet Church and/or one of its affiliated organizations, should I let someone know about it?*

The Mount Olivet family enjoys thanking donors during their lifetime for planned gifts and appreciates very much if donors notify us of their intentions. The appropriate people to tell include Mount Olivet's Director of Development and/or the leader of the Mount Olivet entity you wish to support. Many people fear they will outlive their assets and that no planned gift will be available. Some people fear they will be asked to do more. The Mount Olivet family appreciates all planned gifts, understands that circumstances may change and never pressures donors to do more. All information is confidential.

16. *Who are Mount Olivet Vision Partners?*

People who notify the Mount Olivet family that they have made a planned gift are Mount Olivet Vision Partners. Social events are held occasionally to thank donors and celebrate the joy of "leaving a legacy."

FINDING THE RIGHT ADVISOR

When it comes to making a charitable gift, enlist the help of someone in the estate-planning business who shares your commitment to giving. John Burton, Mount Olivet member and estate planning attorney, recommends working with someone with whom you are absolutely comfortable.

Here are a few questions to help you determine if your personal advisor—who may be an attorney, a financial planner, an accountant, a development officer or a team of specialists—is prepared to meet your needs.

1. *How much time do you spend doing estate planning?*

For the legal work, it is preferable to hire someone who spends much of their time working with estate planning. A specialist can probably address your concerns and will know how to tailor your giving plan to your values and priorities.

2. *Do you have a backup employee who will be well-versed in my plan in case you are unavailable when I have a question or concern?*

A good personal advisor should have at least one other person in the company who can field most questions about your estate plan in case the advisor is unavailable at a critical time.

3. *What is your special expertise as it relates to estate planning?*

Consider the breadth of specialties a person brings to the table, since many areas of the professional world play into estate planning. For example, some attorneys have experience in accounting and some accountants have experience working with tax law. You will want to find a professional or group of professionals who can meet your individual needs.

4. *Are you comfortable working with an estate the size of mine?*

Most advisors are best suited to work within a specific financial range. You should choose an advisor who can handle your estate, whether it is big, small or somewhere in the middle.

As you begin the process of finding someone to work with you on your estate plan, make sure to initiate discussions with other experts who have a hand in your finances. Stockbrokers, accountants, bankers and others can suggest specialists.

And last, but certainly not least, Burton recommends following your intuition. With estate planning, you are working with difficult issues. You need an advisor you feel is sensitive to your concerns and committed to helping you develop the best plan. When it comes to narrowing the field, trust your instincts.

**FROM THE DIRECTOR OF DEVELOPMENT
MARI CARLSON**

As the Director of Development for the Mount Olivet family, I am frequently asked about what I do. Among my responsibilities are working with annual giving, managing capital campaigns, writing grant proposals and helping donors plan a legacy gift for Mount Olivet Church and its affiliated ministries. It is also my pleasure to be the staff representative for Mount Olivet's Board of Planned Giving.



It is a joy to respond to donors in the Mount Olivet family regarding how to make a planned gift, what kind of planned gift is best, what the needs of the various ministries are, and what benefits may be associated with planned gifts. Many times I meet with a donor and their advisors (attorney, accountant or financial planner) to make sure a gift fits the donor's estate plan. All information is strictly confidential.

Mount Olivet Vision Partners events are fun for me to coordinate, to thank people planning to leave an estate gift, and to celebrate the joys of "leaving a legacy."

I hope you will consider making a planned gift for the Mount Olivet family. Please read the most frequently asked questions and answers about planned giving inside and on the back of this bulletin. If I can assist you in any way, please call me at 612.821.3150.

The Mount Olivet family thanks you for considering making a planned gift!

Children and adults learn together about God's generous love.



LEADING BY EXAMPLE



MOUNT OLIVET LUTHERAN CHURCH



MOUNT OLIVET DAY SERVICES



MOUNT OLIVET ROLLING ACRES



MOUNT OLIVET CONFERENCE & RETREAT CENTER



MOUNT OLIVET CAREVIEW HOME



CATHEDRAL OF THE PINES



MOUNT OLIVET HOME

FREQUENTLY ASKED QUESTIONS AND ANSWERS

1. *What is planned giving?*

While all giving requires some kind of planning, planned giving refers to the thoughtful process you use to determine where your assets go after you die.

2. *Why does the Mount Olivet family have a planned giving program?*

Our faith teaches us that all of our blessings come from God and that giving back to our church and its affiliated ministries is our responsibility as Christians. It is also a way that you can reflect on your values and what has been important to you during your lifetime so you can shape the kind of legacy you leave. Planned gifts have helped build our Endowment Funds, provide support for new programs and capital expenditures, and balance annual budgets.

3. *How long has the Mount Olivet family had a planned giving program?*

In the early 1980s, the Mount Olivet Church Board of Planned Giving was established to promote the importance of planned giving and offer ways for people to “leave a legacy.” Since the early 1990s, the Board’s responsibility has expanded to include promoting planned gifts for all Mount Olivet affiliated ministries.

4. *How does Mount Olivet’s planned giving program work?*

Through seminars, classes, printed materials and presentations, the Mount Olivet family receives information on the importance of planned giving and “leaving a legacy.” This information is provided by Mount Olivet’s Development Office. After people care for loved ones in their estate plan, the Mount Olivet planned giving program encourages and welcomes estate gifts.

5. *How do I begin?*

For most people, the starting point is getting a will. Making a will is one of the most thoughtful things you can do for your loved ones. There are three places our assets go when we die: family and friends, charity or the IRS. A will allows you to determine how your assets are to be distributed.

6. *Do only wealthy people need a will?*

People of all ages and with estates of all sizes should have a will. People are often surprised when they calculate their assets that their estate is larger than they thought. For people with children, having a will is a necessity for naming guardianship of minor children.

7. *Can I draft my own will?*

For the majority of people, a lawyer skilled in estate planning is needed to draft their will. If your estate plan is complicated in any way, you should seek the advice of an attorney. Spouses should each have their own will. Taking advantage of the tax exempt status of Mount Olivet Church and its affiliated ministries may require an attorney.

8. *How much does a will cost?*

Fees related to drafting a will can actually be quite reasonable especially considering a will directs distribution of property you worked a lifetime to accumulate. Fees generally depend upon the size and complexity of an estate. Most attorneys will provide an initial consultation on what your estate plan requires and give you a cost estimate.

9. *How do I find the right attorney?*

It is important to find someone with whom you are absolutely comfortable. Recommendations from other professional advisors and friends can be helpful. Mount Olivet’s Development Office can provide a list of attorneys of the Twin Cities Fellows of the American College of Trust and Estate Counsel. See the back for more information.

10. *Once I get a will, am I set for life?*

If anything changes in your family structure or financial situation or if tax laws change, you may need to revise your will. A will should be reviewed every three to five years or sooner if any changes occur.

11. *Is a gift (a bequest) in my will the only way to make a planned gift?*

A bequest is one of the simplest and most common planned gifts and allows you to make a lasting impact without giving up any assets during your life. A bequest can be a percentage of your estate, a specific dollar amount or the residual of your estate. A bequest is not the only way to make a planned gift.

12. *What other ways can I make a planned gift and do any planned gifts provide income?*

Another simple planned gift is making a beneficiary designation on an insurance policy or retirement account. Retirement accounts may have significant tax consequences making them more desirable to pass on to charities and less desirable to pass on to heirs. Beneficiary designations can be changed.

Charitable trusts or charitable gift annuities that provide an income stream for donors during their lifetimes can be established. Donors also receive tax benefits. Your home, condo, duplex, farm, cabin or other real estate can also be a legacy gift.

13. *Can I designate how my planned gift will be used?*

Yes. However, it is best to make broad designations because planned gifts are future gifts and the program you want to benefit may not be in effect at the time the gift is realized. Undesignated gifts give the organization the most flexibility and can benefit the most current needs.

14. *What do I do if I want my gift to be held in perpetuity?*

Each Mount Olivet organization has an Endowment Fund where gifts are held in perpetuity. Earnings can be used for Board specified purposes, but the principal will remain in the fund. You must state in your will or other documents if you want your planned gift to be placed in an Endowment Fund.