



INCARNATION
LUTHERAN CHURCH
Endowment Fund

Your Contributions Leave a Legacy



Leaving a Legacy

Most of us have a goal of making the world a better place. This often means supporting causes we believe will help make that happen.

As the years go by, we may also think of creating or leaving a legacy—to help make the world a better place not only while we're here, but also after we've left our earthly home.

The Incarnation Lutheran Endowment Fund is an additional avenue for giving to support and enhance the mission and vision of Incarnation Lutheran Church. The fund's overarching goal is to provide support to initiatives that make the world a better place.

By its definition, an endowment fund has staying power. Contributions remain in the fund, generating an ongoing stream of income (earnings) for years to come.

Focused Giving to Innovative Causes

The primary purpose of the Incarnation Endowment Fund is to provide funding for causes that foster innovation and leadership. This focus supports the mission and vision of Incarnation and the broader church, to help ensure vitality for both in the years to come. Complementing Incarnation's "church without walls" emphasis, this includes two primary areas of funding: Budding Idea Grants and Leaders Growing Leaders.

Extending grace through outreach...



Budding Idea Grants (BIGs).

These grants put promising ideas to work in the greater community—locally, and beyond. Established at the end of 2020, this

program funds community outreach initiatives that support the mission and values of Incarnation Lutheran Church. BIGs serve as "seed money" to help bring ideas and dreams to fruition beyond the church walls. Funds have gone to diverse, compelling causes since the program's inception. Visit the webpage to learn more: incarnationmn.org/grants/.

Leaders Growing Leaders. This encompasses funding the exploration and launch of initiatives to identify future leaders, who strive to make a difference in this world through leadership in ministry or other service careers. The first such program, which is receiving ongoing Endowment Fund support, is Incarnation's Summer Student Intern Program for young adults. This program launched at Incarnation in 2021 with three interns and has continued with four interns in both 2022 and 2023. It takes a "leaders growing leaders" approach, with one-on-one mentorships, as well as weekly meetings with pastors, mentors and other interns. Interns also work on projects in their respective areas of strength and interest.



2023 Summer Student Interns
Isabella Rodriguez, Lily McCarthy,
Ashlee Mortenson, and Charlie Schwieters

Giving Now, Giving Later

How can I give to the Incarnation Endowment Fund? It may be helpful to think about giving to this fund by category. There are opportunities to give now, give later, or give and receive. Here are examples:

Give now. This would be a gift of cash, property, stocks, bonds, etc. This can create an immediate income tax deduction and remove the assets from your estate. It is also possible to avoid capital gains taxes on appreciated property.

Another example of “giving now” is the more recent trend of individuals giving from their retirement funds. Beginning at age 70½, individuals can give up to \$100,000 tax-free annually to charity. These distributions become tax-free as long as they are paid directly from a traditional individual retirement arrangement (IRA) to an eligible charitable organization.*

Called Qualified Charitable Distributions (QCDs), these gifts also count toward a person’s Required Minimum Distributions (RMDs) if that person has reached the age when these distributions are required.

Many members take advantage of this by making all or part of their donations to the church from their retirement funds using the QCD option.

**Source: www.irs.gov (then type QCD in the search bar for a list of documents describing QCDs)*

Give later. Including the Incarnation Endowment Fund in your estate plan can also be a great way to help the church. It can be part of your will arrangement, but it can also be as simple as a beneficiary designation, full or partial, of a life insurance policy or your retirement fund.

Give and receive. It is possible to include the endowment in your plans and retain benefits for your lifetime. For example, a member recently wanted to give her residence to the church after the residence would no longer be needed. She created a life estate, which allowed her to remain in the home for her lifetime. When the residence is no longer needed by the donor, the church can sell the property. A significant income tax deduction was created for the member, too.

It’s also possible to create a gift that will provide income to one or more persons for the rest of their lives with the remainder going to our church. An example of that is a couple who recently used this strategy to create lifetime income for both spouses and following the second death, the remainder is left to the Incarnation Endowment Fund.

Members of the Incarnation Endowment Fund

Next Steps

Committee stand ready to share ideas with you should you decide to discuss options with them. The committee strongly recommends that you also discuss ideas with your own financial professionals and family members.

If you have questions or would like more information, contact the Incarnation office and ask to be put in touch with an Endowment Committee member. The Incarnation Lutheran Endowment Fund webpage also includes details: incarnationmn.org/give/endowment-fund/.

Incarnation Lutheran Church
4880 Hodgson Road, Shoreview, MN 55126
incarnationmn.org 651-484-7213