



# MILE HI CHURCH FOUNDATION NEWSLETTER

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## WHY NOW? GIVING WHILE LIVING PROGRAM

*Serving the Church, Via the Foundation, and Donors  
Today While Preparing for the Future*

by Two Anonymous Donors

Have you struggled with a desire to support Mile Hi Church now but need your retirement money to provide you an income as well? Is there a way to reconcile these two things?

The answer is yes! Like you, we were in that exact position. Here is what we decided to do and how we got there.

As I'm sure you do, we plan to be around for many more years, wandering planet Earth. And yet, we saw the value of designating a significant piece of our "last and final donation" to provide for the church's future via the Mile Hi Church Foundation endowment *now*, rather than later.

At the same time, we wanted to be sure we had income that would continue after shifting



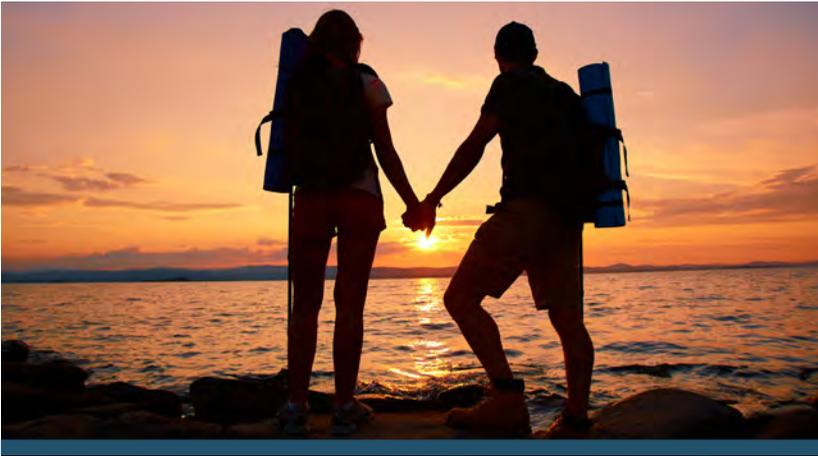
a portion of our retirement savings to the endowment, so we chose to use the Charitable Gift Annuity as the means to make a current donation.

In other words, after a considerable amount of thought, prayer and discussion, we decided to board the *Giving While Living* train in a way that best suited our needs and those of the church.

While we each chose to set up our own annuities with a mixture of cash and securities, a couple

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## COULD THIS BE YOU?

A tailored process that's unique to your circumstances.



could do just one if they chose. The annuity payments you receive may be set up to end at a specified time you select. You may also choose to have annuity payments continue with the surviving spouse, should one transition before the other.

With these annuities, the annual payment amount to be received by each of us, as the donors, is set up in the annuity agreement and is based on IRS formulas and payout rates that depend on our age at the time we established the annuity donation.

We met with Charlie Goldsmith, the Foundation's planned giving expert, at our home, to discuss options for

making our gifts. Charlie has access to a planned giving software program that greatly facilitates the process, providing clear visuals to understand the different ways of funding planned gifts.

We quickly verified that with the annual payments to us from the annuities, balanced against the expected earnings and appreciation derived from each gift, the Foundation would still receive over time the full amount of each gift while we received the annual income we wanted.

Charlie was a real pro and answered our questions in a way that we could understand, the agreements were clear, and transferring funds to the endowment was simple and

easily done. Charlie provided the necessary documents, and all we had to do was sign them. It was a real win-win situation. While the gifts we made today may modify the amounts we had specified in our wills, we decided it was better for the endowment's growth and the church's future to make the gifts now rather than (hopefully) much later.

The beauty of the process is that it is tailored to each individual's or couple's unique circumstances. It opens up possibilities that may otherwise remain unknown. This is why we wanted to tell our story. 🌟

# PLANNED GIVING: DEFERRED GIFT ANNUITY

There are a variety of ways you can provide a gift to Mile Hi Church through the Foundation so that these beloved teachings live on for generations to come. Charlie Goldsmith, our planned giving ambassador, can help customize a solution designed for your specific needs. Below you'll find one example — a 52 year old, with a cash donation of \$25,000, deferring until age 65.

## *7.1% Deferred Gift Annuity*

### **Assumptions:**

Annuitant: 52

Age at Date of First Payment [12/31/2030]: 65

Cash Donated: \$25,000.00

Payout Rate from ACGA2012 Table: 7.1%

Payment Schedule: Annual

### **Benefits:**

Charitable Deduction: \$9,829.75

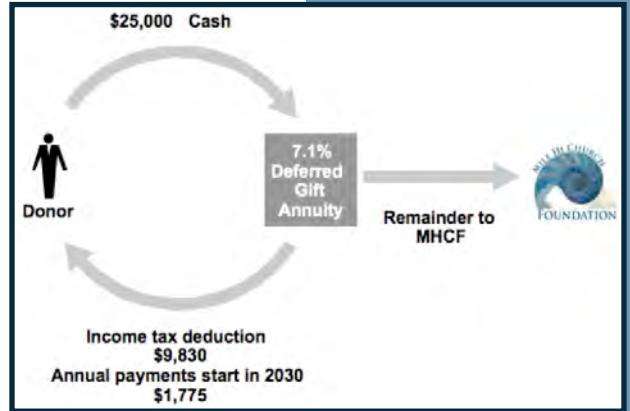
Annuity: \$1,775.00

Tax-free Portion: \$777.45

Ordinary Income: \$997.55

After 19.5 years from the year the payments begin, the entire annuity becomes ordinary income.

The charitable deduction displayed above is based on an IRS discount rate for a month prior to the month of gift. To take your deduction based on this rate, you must specify it in an election statement that you file with your tax return. 🌟



## BENEFITS

### **Immediate**

Income tax deduction of \$9,830.

### **Annual**

Annual payments of \$1,775 starting in 2030 for life of annuitant, age 52, \$777 tax-free for the first 19.5 years.

### **Future**

MHCF will receive remaining principal when annuity ends. May reduce estate taxes and costs.

*These calculations are for illustration purposes only and should not be considered legal, accounting, or other professional advice. Your actual benefits may vary depending on several factors, including the timing of your gift.*

**OUR MISSION:**

To grow and steward the Mile Hi Church Endowment.

**OUR VISION:**

A secure financial future for Mile Hi Church.

**OUR COMMITMENT:**

To facilitate the long-term fiscal strength of Mile Hi Church.

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# WELCOME

The Mile Hi Church Foundation welcomes our newest Nautilus members with open arms and profound gratitude. We look forward to connecting with you throughout the year on Sundays, at special events or at any time!

- Eileen Flanigan
- Thomas Senger
- Leslie Wilson
- Linda E. Hoffman

