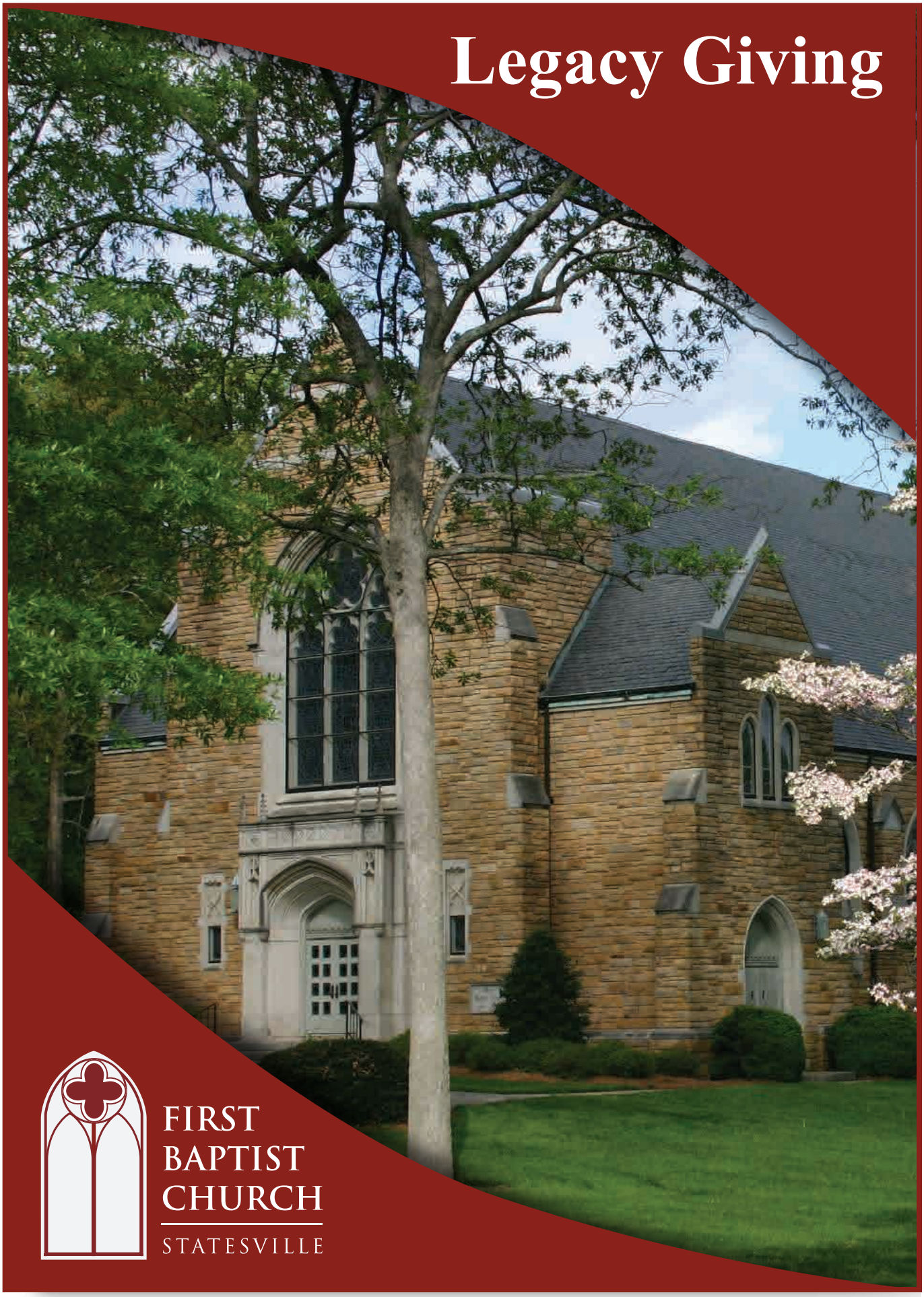
Legacy Giving



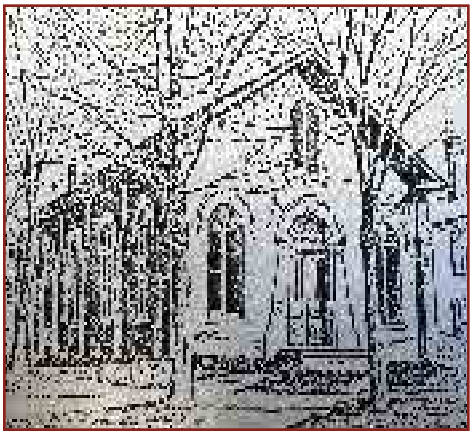
FIRST
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What is Legacy Giving?

Legacy Giving refers very broadly to any planned gifts given from your assets or estate that supports the ongoing mission and ministry of First Baptist Church Statesville into the future. Legacy gifts offer a way to connect the current generation at FBC to future generations and to continue to support the mission of our community of faith even when we ourselves are gone.

Most often, people think of charitable bequests in a will or trust when they think of Legacy Giving, but there are other ways to make legacy gifts, as well—more on that below.



First Baptist Church of Statesville
1905-1907

Why should I consider making a legacy gift?

Many of us choose to make legacy gifts because we love our church and we want to make a lasting impact on its mission in our community and world. Making end-of-life plans is good stewardship of the time and gifts and resources that God has given us all. If we are careful and intentional about how we spend money during our lifetimes, why shouldn't we also think carefully and plan for how it will be used after we are gone?

According to the Trust and Wills 2025 Planning Report, only 31% of adults in the U.S. have an up-to-date will. That means 69% of adults either don't have a will or it is out of date! Of those, less than 6% of wills include some sort of charitable bequest included. And of those: only 2% to 8% include some sort of charitable bequest to a church! That means a lot of faithful, life-long church folk just haven't thought to include their community of faith in their end-of-life financial plans.

This isn't just about age – it's about perceived urgency. Estate planning should start between the ages of 30-39. Yet the actual average age of estate plan creation is 42.

Consider this note from our Legacy Chair, Ken Vance: "My wife and I had new wills prepared in January 2020, when we were just about to go on a big trip together. In the event of a worst-case-scenario on the trip, we wanted to make sure to leave clear instructions for who would care for our children. But we also included plans in these wills to make significant donations to our church and a couple other organizations we support financially. We had given faithfully each month to our previous church, and now we give monthly to First Baptist Church Statesville, because we see God at work in profound ways in and through each of these communities. Moreover, their impact on our lives has been transformational—and we have felt so much love and support from both communities over the years. When it came time to prepare our wills, we knew we wanted to include a significant bequest because we want to support the amazing work that this community of faith is doing into perpetuity—even if we aren't still around to see the fruits of our labor."

What constitutes a legacy gift?

In addition to including First Baptist Church in your will or trust, you can also name our church as a beneficiary of a life insurance policy. But you don't even have to die to make a legacy gift! (And to be honest, we'd prefer if you didn't!) You can also donate stocks and other securities to the church, which may help save you money when you file your taxes. You can make gifts through your retirement plan, especially if you have to take required minimum distributions—again, this can help decrease your tax liability. You can gift property or real estate to the church (especially if you have a really nice boat!). And lastly—you can simply donate directly to our endowment funds—especially if you receive an inheritance or cash gift of some sort and want to share it.

A legacy gift can also be given during an individual's lifetime through various methods, such as establishing a charitable gift annuity, creating a charitable remainder trust, donating a life insurance policy, or making direct contributions through a donor-advised fund. Lifetime legacy gifts allow the donor to experience the positive impact of their generosity and can offer tax benefits, such as immediate income tax deductions (please consult with your tax advisor).

What is the FBC Legacy Gift Guide?

This is a wonderful resource prepared by our friends at the Cooperative Baptist Fellowship Foundation (CBFF). It includes information about legacy gifts as well as links to resources to help you make a legacy gift. It even includes links to create a free will if you don't have one already! Finally, the downloadable pdf also has contact information for the CBFF if you'd like to contact them for help with preparing to make a legacy gift.

We hope you'll download this resource and take time to look through it, if you haven't already. There are also paper copies available at the church!

Is there a Minimum Amount that can be considered a Legacy Gift?

We would love for you to include First Baptist Church Statesville in your will or trust, or however you plan to make a legacy gift. What you include is up to you. Some people may designate 10% of their estate as a gift to the church. Others may plan to designate whatever percentage that they include in their regular tithes and gifts to the church. To be honest, any amount you choose will make a significant impact in the life of this congregation!

How will my legacy gift be used?

There are many options for you to consider. First Baptist Church Statesville has identified 4 areas of need for your legacy gift.

1. **Seeds of Faith Fund** - The Seeds of Faith Fund ensures our heritage, while growing our future. Gifts will be used first for the upkeep of our facilities. This is to make certain our buildings will go on serving the Lord without hindering future generations with the maintenance cost of an aging facility. Endowing these expenses frees up ongoing budgets for direct ministry. Any excess of funds can be used for ministry and mission programs.

2. **Campbell-Johnson Foundation** - The Campbell-Johnson Foundation primarily exist to promote Christian Education. It funds theological education for members of First Baptist Church of Statesville, who have expressed an interest in vocational ministry. It also funds continuing education for staff members. Excess funds are used for community mission and church ministries that are beyond the scope of the congregation's normal budget. Funds are administered by a self- perpetuating board made up of First Baptist Church of Statesville members.
3. **Church Operations (Undesignated)** - If you choose to leave to current ministry needs, your gift will go into the current ministry budget and be used immediately for ongoing needs. These legacy gifts will not be invested for future gains, but can give a one-time boost to your churches mission.
4. **Designated Gift** - If you wish to stipulate your legacy gift to a specific cause, please stipulate how you want your funds used. Please let us know if you want them to be invested, with earnings going toward your designation or if you want them used right away. Please note that we can only honor designated gifts that fit within the mission and ministry of First Baptist Church, so we ask that you consult with the pastor or a member of the Legacy Team or Business Management Team before designating your gift.
5.

How can I give a Legacy Gift?

If you are interested in making a legacy gift, we are happy to help! Our friends at the CBFF have prepared a very helpful downloadable pamphlet that describes different ways of making a legacy gift. They are also happy to help church members make a plan for a legacy gift! More information is included in the pamphlet!

There are even resources in the pamphlet for preparing a free will if you don't have one!

You can certainly reach out to us in the church office and we'd be glad to help talk through options and connect you with someone who can help you make a plan that you feel good about.



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1909-1954