

Frequently Asked Questions

What is the vision of the Colonial Legacy Fund?

- ❖ The vision of the Colonial Legacy Fund is to create a legacy of advancing God's kingdom through joyful stewardship and generational generosity.
- ❖ There are four pillars that the Colonial Legacy Fund supports:
 - Ministry Incubator – Support developing ministries
 - Capital Needs – Support Colonial's capital budget needs
 - Bless Our City – Funding that will bless those in need within our community
 - The Great Commission – Funding that builds God's Kingdom

How does my commitment to Colonial's Operating Ministry Fund differ from a gift to the Colonial Legacy Fund?

- ❖ The Operating Ministry Fund is for the day to day ministries supported through Colonial. This commitment is renewed each year. A gift to the Colonial Legacy Fund is to ensure that future generations will continue to be blessed through the many ministries of Colonial. It is typically a one-time commitment that is often designated in an estate plan.

How can I donate?

- ❖ You will typically hear about giving to charity through your will or trust, but there are a variety of ways to remember the Colonial Legacy Fund in your planned giving. Making the Colonial Legacy Fund the designated beneficiary of your life insurance policies, 401(k), IRA and brokerage accounts is a simple and inexpensive way to achieve your charitable goals. Gift types vary and the Colonial Legacy Fund is equipped to accept all forms of assets, such as, real estate, personal property and direct stock transfers
- ❖ You can also print out the Wills Estates Form and have it included in your estate plan.
 - The form can be found at www.colonialkc.org/legacy
- ❖ If interested, you can let the Colonial Legacy Fund team know of your charitable desires.
 - The current Legacy Board chair is Jay Pestinger. He can be reached via email at jaypesteringer@gmail.com or by phone at 913. 484.6627.
- ❖ You can use the PushPay app to give an immediate gift by selecting Colonial Legacy Fund from the drop-down menu of giving options.

I have already established a will. How do I include the Colonial Legacy Fund in my future gift plans?

- ❖ Print out the Wills Estates Form and include it in your estate plan. We encourage you to consult with your tax advisor or financial planner to ensure the Colonial Legacy Fund is properly included in your estate plan.

Why does the downloaded form refer to The Signatry?

- ❖ The Signatry is the donor advised fund that manages the Colonial Legacy Fund.

What is the minimum donation?

- ❖ There is no minimum donation. All gifts are welcome.

What if I change my mind?

- ❖ Until the gift is made (assets transferred), it is only a declaration of intent. If your intent changes at any time, you can modify the gift. The Colonial Legacy Fund recognizes that donor intent can change over time.

Is there a tax benefit to donating to the Colonial Legacy Fund?

- ❖ Yes. Similar to the tax benefits from annual giving to the Colonial Operating Ministry fund and other charities, you will realize a tax savings based on your giving. The Colonial Legacy Fund is a 501(c)(3) entity qualifying for deductibility. We encourage you to consult your tax advisor or financial planner for your specific situation.

Why give to charity through your estate plan?

- ❖ Planning an estate gift allows you to strategically accomplish both financial and charitable objectives. These may include preserving your family name, honoring loved ones, providing for heirs, minimizing taxes, and supporting your church/community. Bequests to the Colonial Legacy Fund are exempt from estate taxes.

Can assets other than cash be used to fund a planned gift arrangement?

- ❖ Yes. Donating appreciated assets such as securities or real estate can bring even more benefits to a donor or estate. A donor/estate can reduce capital-gain tax liability and still receive a charitable deduction.

Does Colonial need to know my bequest intentions?

- ❖ We recognize that you might wish to keep your bequest intentions confidential. If you are willing to inform us, however, knowledge of your intentions helps Colonial in its financial planning. For many donors a bequest offers the opportunity to make a more substantial gift than would be possible during the donor's lifetime. Other donors view a bequest as an opportunity to give a legacy to Colonial. Bequests are one of the simplest forms of planned giving.