

## FAQ

### How does it work?

Legacy gifts are registered with the parish office and received into St. Stephen's Endowment Fund, a separate fund with contributions managed by the Calgary Foundation. The Calgary Foundation are an independent investment manager dedicated to managing the pooled assets of charities and foundations in the City of Calgary.

Annually, a portion of investment income from the Endowment Fund is paid to St. Stephen's at a set rate required by the CRA.

### Is there a minimum gift?

No – however, Legacy Circle gifts are generally in the thousands of dollars (or more) rather than hundreds of dollars.

### Can I gift directly to the St. Stephen's Endowment Fund and not be a Legacy Circle member?

Yes. The Endowment Fund is available to any donor who wishes to contribute for the purpose of maintaining the future operations of the parish community.

### Can I give a gift not contained within my last will and testament?

Yes. Contact the parish office at 403.244.4879 and advise them of your desire to make a Legacy Circle gift.

### Can I donate non-cash items, such as art, jewelry, etc.?

No. The Endowment Fund does not have the resources to accept Listed Personal Property gifts. Such gifts sometimes do not have a ready market for sale and St. Stephen's has no capacity to safeguard such assets until such time they can be sold so that proceeds may be deposited into the Endowment Fund.

### How do I learn more? How do I join?

Please contact the Clergy at the parish office: 403.244.4879.

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# Legacy Circle

Preparing for the next  
100 years of ministry and  
community outreach

**St. Stephen's has a rich history in the Beltline Community, being a source of faith, hope, and community since 1906. Past parishioners generously shared their faith, talents and treasure to grow and sustain our church, and build a strong Christian witness in the local community. Because of them, we have a sacred place to celebrate our joys and our sorrows, and a base from which to accomplish the mission entrusted to us.**

**As we give thanks for our past and steward the present, we must also strive to keep the ministry of St. Stephen's Church vital and innovative for future generations.**

**The best way to ensure our future is through the growth of a strong and enduring endowment fund.**

## **What is an endowment fund?**

An endowment is a "perpetual" fund where the capital will remain intact, and income from the fund will be paid out to the church annually. Through earned income and additional gifts, the fund will build over time, providing sustainable revenue each year for our key programs including pastoral care, music, outreach, Christian education and community service, as well as new and innovative programming opportunities that arise.

St. Stephen's Church has a modest endowment fund that is currently managed by the Calgary Foundation. Our goal is to build up the endowment fund to be a strong source of annual revenue to support our operations and outreach in the years ahead.

## **Legacy Circle**

Gifts to the St. Stephen's Endowment Fund will be recognized as a Legacy Circle gift. Legacy Circle contributors have taken their spiritual practice of giving beyond annual commitments providing for the long-term sustainability of the parish community.

### **Benefits of a Legacy Circle Gift**

- You celebrate the joy of giving.
- You are making a statement of hope for the future.
- You are making an act of faith in the future of the church and its mission in service to our community.
- Your gift supports the ministry and church community you and your family valued during your lifetime.
- Your gift is secure within the Calgary Foundation.
- You receive a charitable donation receipt for your gift.

### **Making a Legacy Gift**

So, what is a legacy gift? Typically, legacy gifts are "planned gifts," either given during the donor's lifetime or through bequests in a Will.

Gifts that make an immediate impact on our endowment include:

- Gifts of Cash
- Gifts of Securities

Gifts that make an impact in the future include:

- Bequests
- Life Insurance
- Gifts of residual interest
- Proceeds from RRSPs and RRIFs
- Annuities and charitable trusts

## **Bequests**

A bequest in your will is the most common method of leaving a legacy. You have the use of your assets now with the satisfaction of knowing you have left a gift to our church out of those accumulated assets. It is most common for a donor to direct a specific sum of money or percentage of the estate to the beneficiary, after all debts are paid.

### **Gifts of Life Insurance**

A gift of life insurance allows you to arrange a future gift to the church at a low cost.

When setting up a new policy as a legacy gift, you can assign the church as the owner and beneficiary of the policy. Annually, you pay the premium payments, and the church will issue you an annual charitable tax receipt for the premium payments. Alternatively, you can name the church only as the beneficiary, and upon death the tax benefit goes to your estate.

If you have an existing insurance policy you no longer need, you may donate that policy by making the church the owner and beneficiary. The church will issue an immediate charitable donation receipt for its fair market value. You will also receive a charitable donation receipt for any future premiums paid on that policy.

### **Gifts of Securities**

The Endowment Fund has a brokerage account and can receive public shares from donors. The shares are sold, and the proceeds are contributed to the Endowment Fund.

*It is encouraged to talk with your family and seek guidance from your financial advisor on a gift that can benefit you, your estate, and St. Stephen's Church.*