



# Estate Planning WORKBOOK

*A Ministry to the heartfelt legacies of donors, and a service to the internal and extended ministries of St. Andrew's Lutheran Church*

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THE FOUNDATION  
OF ST. ANDREW'S LUTHERAN CHURCH



*The Foundation of St. Andrew's Lutheran Church is a nonprofit organization and a separate 501(c)(3) from St. Andrew's Lutheran Church, established in 2000 to provide funds for religious and charitable needs outside the scope of the annual budget of the congregation.*

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**THE FOUNDATION**  
OF ST. ANDREW'S LUTHERAN CHURCH



Dear Friends in Christ,

The Foundation of St. Andrew's Lutheran Church has assembled this workbook in faithful response to its mission to Serve, Inform and Connect.

**This workbook is just a first step, intended to encourage and assist you in the important work of creating a will or trust. By completing this workbook, you will be better prepared to meet with a qualified estate planning/legal professional.**

The Foundation is here to help you and to work with you to find the best pathways to realize the blessings you hope to see flow from your life, whether within St. Andrew's or far beyond.

For more information or to discuss including The Foundation of St. Andrew's Lutheran Church in your estate plans, please contact me.

*Christa Getchell*

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## **MISSION STATEMENT**

God calls The Foundation to support St. Andrew's missional efforts:

**SERVE** in Christ's name through careful stewardship of donor assets

**INFORM** about generosity as an extension of faith and witness to God's mission

**CONNECT** donors with resources to translate their heartfelt intentions into charitable legacies

***This is not a legal document.*** This workbook is intended to assist you in preparing for a meeting with a qualified estate planning professional. The Foundation of St. Andrew's Lutheran Church is not able to provide specific planning advice regarding your personal situation. You are encouraged to engage a qualified estate planning professional who will assist you in preparing the documents that best meet your individual estate planning needs and objectives.



*The Foundation of St. Andrew's Lutheran Church is a 501(c)(3) nonprofit organization and operates separately from, though cooperatively with St. Andrew's Lutheran Church.*

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# BASIC ESTATE PLANNING DOCUMENTS

## Will

Your will is a written document, signed by you and by two or more witnesses or a notary, depending on the state where you reside. A will authenticated by the probate court will be used to determine the distribution of your property. If the will is not valid or you do not have a will, the court will follow state law to distribute your assets and appoint guardians for minor children. Be aware that the court's decisions may not be consistent with your desires. With a valid will, you can choose who will inherit your property and who will administer your estate as executor or personal representative. If you have minor children, you can choose a person to raise your children. (With a trust, you are permitted to decide who will manage the trust for family members.) A valid will is an essential part of transferring your property at the right time to the right people at the lowest cost. Without a valid will your family may encounter increased costs, delays and unnecessary conflicts. You can provide a wonderful legacy for family with an updated will and a sound estate plan.

## Durable Power of Attorney for Finances

A durable power of attorney for finances gives someone the authority to manage your financial affairs if you become unable to do so yourself. Poor health or even a lack of mobility can be a time when you will not want to worry about your property being neglected or bills going unpaid. A durable power of attorney for finances helps protect your property and yourself. With a durable power of attorney you select someone to act as your agent, also known as your attorney-in-fact. This person will have the legal right to manage your property. If you become incapacitated and do not have a durable power of attorney for finances, the court may decide to appoint a conservator to manage your affairs, and that can come with expensive reports, audits and costs in the management of your property.

## Health Care Directives

There are three components to a health care directive: a durable power of attorney for healthcare; a living will; and a HIPAA authorization. In some states, they are combined into one document called an advance directive.

The durable power of attorney for health care allows you to select a health care agent, a person who can make medical decisions on your behalf if you are unable to make those decisions yourself. In those cases, the doctor will want the advice of another person regarding the best possible care for you factoring in your desires and beliefs.

A living will provides instructions for your end-of-life care when you are unable to do so yourself. In the last days and weeks of life, there are a number of decisions regarding care, nutrition, hydration and resuscitation that need to be made. The living will gives you the opportunity to make your preferences about the types of care to be provided at that time known.

HIPAA is the federal regulation governing privacy of your medical information. This law denies family members access to your medical records unless you have provided prior written consent granting access to your records. A HIPAA authorization in your health care directive satisfies the prior written consent requirement under the law and allows your health care agents to access your medical records and to get health information from your doctor.

## The Right Estate Plan for You

The above are the basics. Beyond these are several estate planning options and strategies including Revocable Living Trusts, Life Insurance, Charitable Remainder Trusts, Charitable Gift Annuities, Donor Advised Funds, Charitable Endowments, and much more. See a brief description of each of these options in the section titled: A Deeper Dive. This however is where your estate planning professional is essential. If you don't already work with an estate planning professional, we can provide a list of referrals for you to consider.



# YOU AND THOSE YOU HOLD DEAR

What will be your legacy? Think about the people, ministries, causes and organizations that you hold dear. As you complete this section, note any special

interests for children or grandchildren (i.e., college education, first house payment, special needs, etc.)  
*NOTE: Add additional sheets as necessary.*

## YOU

YOUR FULL NAME: \_\_\_\_\_

HOME ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

BIRTHDATE: \_\_\_\_\_ PLACE OF BIRTH: \_\_\_\_\_ SSN: \_\_\_\_\_

PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_

MARITAL STATUS:  Married  Single PREVIOUSLY MARRIED?  Yes  No

## YOUR SPOUSE

SPOUSES FULL NAME: \_\_\_\_\_

HOME ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

BIRTHDATE: \_\_\_\_\_ PLACE OF BIRTH: \_\_\_\_\_ SSN: \_\_\_\_\_

PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_

MARITAL STATUS:  Married  Single PREVIOUSLY MARRIED?  Yes  No

## YOUR CHILDREN

NAME: \_\_\_\_\_

HOME ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

BIRTHDATE: \_\_\_\_\_ PLACE OF BIRTH: \_\_\_\_\_ SSN: \_\_\_\_\_

PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_

RELATIONSHIP: \_\_\_\_\_

DEPENDENT?  Yes  No NEEDS SPECIAL CARE?  Yes  No EXCLUDE?  Yes  No

SPECIAL CONSIDERATIONS: \_\_\_\_\_

NAME: \_\_\_\_\_

HOME ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

BIRTHDATE: \_\_\_\_\_ PLACE OF BIRTH: \_\_\_\_\_ SSN: \_\_\_\_\_

PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_

RELATIONSHIP: \_\_\_\_\_

DEPENDENT?  Yes  No NEEDS SPECIAL CARE?  Yes  No EXCLUDE?  Yes  No

SPECIAL CONSIDERATIONS: \_\_\_\_\_

NAME: \_\_\_\_\_  
HOME ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
BIRTHDATE: \_\_\_\_\_ PLACE OF BIRTH: \_\_\_\_\_ SSN: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
RELATIONSHIP: \_\_\_\_\_  
DEPENDENT?  Yes  No NEEDS SPECIAL CARE?  Yes  No EXCLUDE?  Yes  No  
SPECIAL CONSIDERATIONS: \_\_\_\_\_

**OTHER FAMILY OR FRIENDS (IF ANY TO BE INCLUDED IN ESTATE PLANS)**

NAME: \_\_\_\_\_  
HOME ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
BIRTHDATE: \_\_\_\_\_ PLACE OF BIRTH: \_\_\_\_\_ SSN: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
RELATIONSHIP: \_\_\_\_\_  
SPECIAL CONSIDERATIONS: \_\_\_\_\_

NAME: \_\_\_\_\_  
HOME ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
BIRTHDATE: \_\_\_\_\_ PLACE OF BIRTH: \_\_\_\_\_ SSN: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
RELATIONSHIP: \_\_\_\_\_  
SPECIAL CONSIDERATIONS: \_\_\_\_\_

**ORGANIZATIONS/CHARITIES YOU HOLD DEAR**

NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
SPECIAL CONSIDERATIONS: \_\_\_\_\_

NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
SPECIAL CONSIDERATIONS: \_\_\_\_\_

# KEY PARTNERS

It is important to plan ahead and appoint individuals who will assist you in carrying out your estate plan. You should also consider alternates in the event the people you have chosen are unable or unwilling to accept the responsibility. An executor, or personal representative, is the individual you name in your will to carry out the probate process on your behalf. They work with the probate court to follow the terms of your will and distribute your assets. If you have minor children or care

for an adult who is incapacitated, you should additionally name a guardian for them in your will. If you are using a trust in your estate plan, you should also appoint a trustee. The trustee is the legal owner and manager of the assets in your trust. They are charged with distributing trust assets according to the instructions in your trust. Please share a conversation with your legal advisor about these various roles and to understand which are most appropriate for your situation.

## EXECUTOR/TRUSTEE(s)

EXECUTOR/TRUSTEE: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
RELATIONSHIP: \_\_\_\_\_

CO-EXECUTOR/TRUSTEE: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
RELATIONSHIP: \_\_\_\_\_

ALTERNATE EXECUTOR/TRUSTEE: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
RELATIONSHIP: \_\_\_\_\_

## GUARDIAN FOR MINOR CHILDREN (OR OTHER DEPENDENTS)

GUARDIAN: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
RELATIONSHIP: \_\_\_\_\_

ALTERNATE GUARDIAN: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
RELATIONSHIP: \_\_\_\_\_



**POWER OF ATTORNEY FOR FINANCES (IF DESIRED)**

POWER OF ATTORNEY NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
RELATIONSHIP: \_\_\_\_\_

ALTERNATE POWER OF ATTORNEY NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
RELATIONSHIP: \_\_\_\_\_

**HEALTH CARE DIRECTIVE AGENT (IF DESIRED)**

HEALTH CARE AGENT NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
RELATIONSHIP: \_\_\_\_\_

ALTERNATE HEALTH CARE AGENT NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
PHONE: \_\_\_\_\_ EMAIL: \_\_\_\_\_  
RELATIONSHIP: \_\_\_\_\_



# ESTATE INVENTORY

Add additional sheets as may be necessary for each of the following categories.

## FINANCIAL ASSETS

- *Checking and Savings Accounts*
- *Certificates of Deposit*
- *Savings Bonds*
- *Money Market and Investment Funds*
- *Stocks*
- *Bonds*
- *Mutual Funds*
- *Life Insurance*
- *Retirement Accounts*
- *Annuities*

BANK/COMPANY NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PHONE: \_\_\_\_\_ WEBSITE: \_\_\_\_\_

TYPE OF ACCOUNT/CONTRACT: \_\_\_\_\_

ACCOUNT/POLICY NUMBER: \_\_\_\_\_ ESTIMATED VALUE: \_\_\_\_\_

HOW OWNED?  Single  Joint  Joint with Right of Survivorship  Other: \_\_\_\_\_

BANK/COMPANY NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PHONE: \_\_\_\_\_ WEBSITE: \_\_\_\_\_

TYPE OF ACCOUNT/CONTRACT: \_\_\_\_\_

ACCOUNT/POLICY NUMBER: \_\_\_\_\_ ESTIMATED VALUE: \_\_\_\_\_

HOW OWNED?  Single  Joint  Joint with Right of Survivorship  Other: \_\_\_\_\_

BANK/COMPANY NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PHONE: \_\_\_\_\_ WEBSITE: \_\_\_\_\_

TYPE OF ACCOUNT/CONTRACT: \_\_\_\_\_

ACCOUNT/POLICY NUMBER: \_\_\_\_\_ ESTIMATED VALUE: \_\_\_\_\_

HOW OWNED?  Single  Joint  Joint with Right of Survivorship  Other: \_\_\_\_\_

BANK/COMPANY NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PHONE: \_\_\_\_\_ WEBSITE: \_\_\_\_\_

TYPE OF ACCOUNT/CONTRACT: \_\_\_\_\_

ACCOUNT/POLICY NUMBER: \_\_\_\_\_ ESTIMATED VALUE: \_\_\_\_\_

HOW OWNED?  Single  Joint  Joint with Right of Survivorship  Other: \_\_\_\_\_

BANK/COMPANY NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
PHONE: \_\_\_\_\_ WEBSITE: \_\_\_\_\_  
TYPE OF ACCOUNT/CONTRACT: \_\_\_\_\_  
ACCOUNT/POLICY NUMBER: \_\_\_\_\_ ESTIMATED VALUE: \_\_\_\_\_  
HOW OWNED?  Single  Joint  Joint with Right of Survivorship  Other: \_\_\_\_\_

BANK/COMPANY NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
PHONE: \_\_\_\_\_ WEBSITE: \_\_\_\_\_  
TYPE OF ACCOUNT/CONTRACT: \_\_\_\_\_  
ACCOUNT/POLICY NUMBER: \_\_\_\_\_ ESTIMATED VALUE: \_\_\_\_\_  
HOW OWNED?  Single  Joint  Joint with Right of Survivorship  Other: \_\_\_\_\_

**REAL ESTATE**

DESCRIPTION: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
ESTIMATED VALUE: \_\_\_\_\_  
HOW OWNED?  Single  Joint  Joint with Right of Survivorship  Other: \_\_\_\_\_

DESCRIPTION: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
ESTIMATED VALUE: \_\_\_\_\_  
HOW OWNED?  Single  Joint  Joint with Right of Survivorship  Other: \_\_\_\_\_

DESCRIPTION: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
ESTIMATED VALUE: \_\_\_\_\_  
HOW OWNED?  Single  Joint  Joint with Right of Survivorship  Other: \_\_\_\_\_

**BUSINESS INTEREST(S)**

NAME/DESCRIPTION: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
ESTIMATED VALUE: \_\_\_\_\_  
HOW OWNED?  Sole Proprietorship  Partnership  Corporation  LLC  Other: \_\_\_\_\_  
PRIMARY CONTACT BESIDES YOU: \_\_\_\_\_



## LIABILITIES AND WHAT YOU OWE

Note your financial obligations including:

- mortgages
- secured loans
- credit cards
- promissory notes
- personal loans
- loans on life insurance
- loans on retirement accounts

CREDITOR: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PURPOSE OF LOAN: \_\_\_\_\_ ESTIMATED DEBT: \_\_\_\_\_

HOW RESPONSIBLE?  Individual  Co-Signer/Guarantor  Other: \_\_\_\_\_

CREDITOR: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PURPOSE OF LOAN: \_\_\_\_\_ ESTIMATED DEBT: \_\_\_\_\_

HOW RESPONSIBLE?  Individual  Co-Signer/Guarantor  Other: \_\_\_\_\_

CREDITOR: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PURPOSE OF LOAN: \_\_\_\_\_ ESTIMATED DEBT: \_\_\_\_\_

HOW RESPONSIBLE?  Individual  Co-Signer/Guarantor  Other: \_\_\_\_\_

CREDITOR: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PURPOSE OF LOAN: \_\_\_\_\_ ESTIMATED DEBT: \_\_\_\_\_

HOW RESPONSIBLE?  Individual  Co-Signer/Guarantor  Other: \_\_\_\_\_

CREDITOR: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PURPOSE OF LOAN: \_\_\_\_\_ ESTIMATED DEBT: \_\_\_\_\_

HOW RESPONSIBLE?  Individual  Co-Signer/Guarantor  Other: \_\_\_\_\_

CREDITOR: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

PURPOSE OF LOAN: \_\_\_\_\_ ESTIMATED DEBT: \_\_\_\_\_

HOW RESPONSIBLE?  Individual  Co-Signer/Guarantor  Other: \_\_\_\_\_

(ADD ANOTHER SHEET IF NECESSARY)

# ESTATE DISTRIBUTION

What will be your legacy? Think about the people, ministries, causes and organizations that you hold dear. Perhaps it is your closest family and friends, your local congregation, a church ministry, a favorite charity or a combination of these. Distribution of your estate can be as simple as liquidating all your assets then dividing them among your beneficiaries, or as complex as specifying who or what organization should get what percent or specified amount, or some combination of the above.

- Name your beneficiaries, the people or organizations you wish to remember.

- State either a specific dollar amount or a percentage of your entire estate to be shared.
- You may also choose to name contingent beneficiaries of your estate or for certain bequests.
- It is not necessary to describe every item of your personal or real property in your will. If there are specific items or a property you want to go to a certain individual or charity, rather than have it sold and the proceeds distributed, it is best to clearly note that.

*Note: the following conveys your intent about who is to receive what. Your estate planning professional will ensure the right document is used to outline the structure of the distribution – when and how, or other stipulations.*

RECIPIENT: \_\_\_\_\_

ITEM (IF APPLICABLE): \_\_\_\_\_ PERCENTAGE or AMOUNT: \_\_\_\_\_

RECIPIENT: \_\_\_\_\_

ITEM (IF APPLICABLE): \_\_\_\_\_ PERCENTAGE or AMOUNT: \_\_\_\_\_

RECIPIENT: \_\_\_\_\_

ITEM (IF APPLICABLE): \_\_\_\_\_ PERCENTAGE or AMOUNT: \_\_\_\_\_

RECIPIENT: \_\_\_\_\_

ITEM (IF APPLICABLE): \_\_\_\_\_ PERCENTAGE or AMOUNT: \_\_\_\_\_

RECIPIENT: \_\_\_\_\_

ITEM (IF APPLICABLE): \_\_\_\_\_ PERCENTAGE or AMOUNT: \_\_\_\_\_

RECIPIENT: \_\_\_\_\_

ITEM (IF APPLICABLE): \_\_\_\_\_ PERCENTAGE or AMOUNT: \_\_\_\_\_

RECIPIENT: \_\_\_\_\_

ITEM (IF APPLICABLE): \_\_\_\_\_ PERCENTAGE or AMOUNT: \_\_\_\_\_

RECIPIENT: \_\_\_\_\_

ITEM (IF APPLICABLE): \_\_\_\_\_ PERCENTAGE or AMOUNT: \_\_\_\_\_

RECIPIENT: \_\_\_\_\_

ITEM (IF APPLICABLE): \_\_\_\_\_ PERCENTAGE or AMOUNT: \_\_\_\_\_

RECIPIENT: \_\_\_\_\_

ITEM (IF APPLICABLE): \_\_\_\_\_ PERCENTAGE or AMOUNT: \_\_\_\_\_

(ADD ANOTHER SHEET IF NECESSARY)

# GIVING OPTIONS AND SAMPLE BEQUEST LANGUAGE

Through a will or trust, a donor can designate either a specific dollar amount or a specific percentage of the estate to bequeath to a beneficiary. A donor can also choose to restrict or leave open how the recipient may use their gift.

## Following are some examples of basic bequest language to help you think through the options:

### Unrestricted General Bequest:

- Specified Dollar Amount: I give, devise, and bequeath to [person or organization] the sum of [\$ dollars] for its *general purposes*.
- Specified Percentage: I give, devise, and bequeath to [person or organization] an amount equal to ["x" percent] of my "net estate," as finally determined for federal estate tax purposes, for its *general purposes*.

*Note: "Net estate" shall mean my gross estate as finally determined for federal estate tax purposes, reduced by my deductible debts and deductible expenses of administering my estate, including non-probate assets.*

### Unrestricted Specific Bequest:

- I give, devise, and bequeath to [person or organization] my real property located at [address, city, state] for its *general purposes*.

- Unrestricted Residuary Bequest: I give, devise, and bequeath to [person or organization] the residue of my estate, after satisfaction of all specific bequests and the payment of all of my proper debts, taxes, costs related to my last illness, funeral and interment, and the expenses of administering my probate and all non-probate assets passing by reason of my death, for its *general purposes*.

### Restricted Bequest:

- Specified Dollar Amount and Specific Purpose: I give, devise, and bequeath to [person or organization] the sum of [\$ dollars] to be used for [named purpose].
- Specified Percentage and Specific Purpose: I give, devise, and bequeath to [person or organization] an amount equal to ["x" percent] of my net estate, as finally determined for federal estate purposes, [names specific purpose or use of funds].

*Disclosure: The preceding illustrations are not intended as legal advice. They are offered for demonstration purposes only. You are encouraged to consult with an estate planning professional and tax accountant before entering into any such agreement.*



# A DEEPER DIVE - STRATEGIC PLANNING OPTIONS

There are several estate planning options and strategies that can be tailored to individual needs. Following is a high-level description of some of the more common options. This Estate Planning Workbook is offered to help you prepare for a more informed and meaningful discussion with your estate planning professional. If you don't already work with one, we can provide a list of referrals for you to consider.

## Charitable Endowment

An endowment fund is an investment fund established by a foundation with the irrevocable donations of donors. Endowments are made to non-profit organizations with the intention of investment to earn additional income for that organization, potentially into perpetuity. The donations from endowment funds are generally utilized for specific needs to further a charity's operating process. There are often caveats about how the charity can use the funds.

## Charitable Remainder Trust

A charitable remainder trust is an irrevocable trust that combines tax savings to the donor with ongoing income. It first disperses income to the beneficiaries of the trust for a specified period of time and then donates the remainder of the trust to a designated charity or charities. The income recipient can be the donor or another family member or friend. This trust is commonly used for transferring highly appreciated assets during the donor's lifetime.

## Donor Advised Funds

Also known as a DAF, a fund has the sole purpose to support the charities while generally providing at the time the account donation to a DAF is irrevocable. Your decisions about support remain flexible. As you name advisors, or family members, to about charitable bequests after your death. This is transmitting charitable generations.

## Life Insurance

Life insurance is a contract that pays out a sum of money to a predetermined beneficiary or beneficiaries upon the policy holder's death. Life insurance proceeds are tax free to the beneficiary and a great way to provide an inheritance.

## Revocable Living Trust

A revocable living trust is a legal document through which your assets are placed into a trust for your benefit during your lifetime and then transferred to designated beneficiaries at your death by your chosen representative, called a "successor trustee." A revocable living trust is completely within your control during your lifetime. You can add or remove assets from the trust at any time. The three major benefits of creating a living trust are; avoiding probate, saving money and maintaining privacy for your estate.

## ...and so much more!

There are many more estate planning tools that can be employed to help you achieve your legacy intentions. The best resource for help with this is a qualified estate planning professional who fully understands the laws of the state where you live and the legal options available. If you don't already work with an estate planning professional, we can provide a list of referrals for you to consider.











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**THE FOUNDATION**  
OF ST. ANDREW'S LUTHERAN CHURCH

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