



True Riches eNewsletter

"So if you have not been trustworthy in handling worldly wealth, who will trust you with true riches?" Luke 16:11

November 2006

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The Charitable IRA Rollover - Time is Running Out!

The Pension Protection Act of 2006 (PPA06) has provided a new but temporary gifting strategy **for 2006 and 2007 only**: the charitable IRA rollover. For those 70 1/2 and older, up to \$100,000 can be contributed to charity and the IRA owner will recognize no income. This can be particularly important since there are required minimum distributions starting at this age. Many IRA owners in this age range do not need or want the extra taxable income. Consider the following case study:

Trevor Snillock, a 74 year old retired executive, has rolled a few different retirement plans into one IRA now worth \$2.5 million. His required distribution this year will be over \$90,000. There are many charities that are important to Trevor, but two opportunities stand out: establishing a scholarship fund for seminarians in the name of his late wife Alicia and providing for a local prison ministry who counts on him for operational support.

Trevor's accountant reminded him that while direct IRA gifts to a donor-advised fund or supporting organization are not allowed, gifts to area of interest funds are. Trevor then contacts his local Christian community foundation and discovers that they would be delighted to establish both a scholarship fund in Alicia's name and a fund dedicated to supporting the local prison ministry.

Trevor instructs his IRA plan administrator to make a direct IRA transfer of \$100,000 to the foundation scholarship fund in 2006 and then in early 2007, makes another \$100,000 transfer to the prison ministry fund.



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The Christian Legacy Foundation (CLF) exists to enable faithful stewards to give wisely to further the Gospel of Jesus Christ.

CLF is the Tampa Bay area affiliate of the National Christian Foundation.

Open your Giving Fund today, or learn more about our innovative giving solutions, tools and resources at www.clfinc.org

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Did you know you can
give ...

These gifts bless their recipients immediately and over many years to come. At the same time, Trevor has avoided being forced to take income that would have been taxed at the maximum rate. A win-win for everyone involved!

Say Hello to Our Newest Staffmember - Angie Waldauer!

Angie is new to the Christian Legacy Foundation, joining the ministry in September of 2006. Prior to joining the Christian Legacy Foundation, Angie served as the Office Manager of a physical therapy clinic in Sun City Center, Florida. Her passion is serving Jesus Christ whenever, wherever, and however she can and for the past 16 years that's been mostly by being a "hands on" mom. Her heart for ministry begins with her own children and extends to helping young mothers in crisis pregnancies through the Pinellas County Pregnancy Center. Angie is also actively involved in a non-denominational Christian renewal program called Via de Cristo that holds retreats twice a year to help Christians renew their fire for Christ.

Angie is a graduate of the University of South Florida with a Bachelor's degree in Marketing and has a wide range of experience from working 8 years in the financial services industry. Among her many skills are planning seminars, organizing medium sized conventions, giving marketing assistance, customer service support, and managing a small office. She has been given the gift of administration and is excited to put this gift to very good use working with our ministry.

Originally from Beckley, West Virginia, Angie received Jesus Christ as Lord and Savior in 1994 at the age of 24. She and her husband, AJ, have three sons. Her eldest is sixteen, the middle son is eleven, and the youngest is seven. Three boys can keep a working mom very busy but she gets lots of help from AJ, who is an insurance claims adjuster with a flexible schedule ... except during hurricanes! She and her family are members of Calvary Baptist Church in Clearwater, Florida.

[Say Hello to Angie](#)

Local Ministry Events

Nov 12- Somebody Cares Tampa Bay Holiday of Hope Benefit Concert including *Among the Thirsty!* For more information visit their website at www.sctb.org

Nov 15 - CFPN Luncheon, 11:30 - 1:00 Bob Collins of Christian Legacy Foundation will be speaking about the new charitable tax law enacted in August as well as year-end giving strategies. RSVP by emailing [Shirley \(click here\)](#).

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[Business Interests \(C Corp, Sub S, LLC's, LP's\)](#)

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Dec 16 - Somebody Cares Tampa Bay Holiday of Hope for foster children. For more information visit www.sctb.org

Feb 13, 2007 - The Ultimate Gift Private Preview & Reception - Mark the date! More information coming soon!

Apr 19 - 21, 2007 - Generous Giving Conference in Dallas, TX. For more information or to register visit www.generousgiving.org

If your ministry event isn't listed, let us know by [emailing Angie](#). We'd like to include all our ministry partners' events.

Key Excuses for Downplaying Generosity

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Most of us would agree that giving is a worthwhile practice. But rarely is it a priority, much less an urgent matter. We all have plenty of reasons for putting it off until later, or not doing it at all. Similarly, those of us who are pastors, ministry leaders, professional advisors and parents find ways to avoid teaching those under our care. Generous Giving has documented some of the most commonly heard objections to Christian generosity from givers, ministry leaders, parents, pastors & teachers, professional advisors and youth & students—along with their biblically based responses. We will touch on only one but we encourage you to visit their website and seek God's will for you through this process.

The tithe does not apply to Christians today, only to Old Testament Israel.

It is interesting that the tithe is so important a part of the Old Testament but is rarely mentioned in the New Testament. From this fact, some have concluded that God no longer requires or expects 10 percent giving from his people. But the scarce mention of the tithe in the New Testament is evidence not that God expects less of us today but that he envisions far more. Because [Jesus has accomplished our redemption](#) and the age of the Spirit has come, so the New Testament logic goes, appealing to the tithe laws is unnecessary. The New Testament nowhere commands 10 percent giving, but John the Baptist raises the bar to 50 percent (Luke 3: 11), and Jesus exhorts us to give 100 percent (Luke 21: 1-4). When Paul writes that "each man must give what he has decided in his own heart," he is not giving us license to be stingy, but urging us to freely give anything up to 100 percent. No, the tithe does not apply to us in the same way that it did in the Old Testament; it is only the starting blocks for a much more extravagant New Testament generosity.

For Generous Giving's complete list of excuses and responses, choose from the "Common Excuses" menu at www.generousgiving.org.

[Read the entire article](#)

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