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## True Riches eNewsletter

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

October 2007

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### Hard Questions About Christian Legacy Foundation

#### Part 4 of 4

by Bob Collins, Executive Director

As I've talked with people over the past few years about the foundation, I have enjoyed and appreciated some of the hard questions asked by serious, thoughtful people. In the last three months, I addressed the [first ten](#) - and here are the last three. Perhaps you have already thought of some of these questions. Perhaps to some you will say to yourself "Yes, what is the answer to that one?"

#### **11. Isn't it a shame if there are tens of millions of dollars in CLF when Jesus returns, not helping a lost and dying world?**

While there will always be money residing within CLF at any given time, it is generally there only temporarily until it is granted out to the ultimate recipient. Our organizational focus is on flowing money *through* the foundation, not piling up money within it. CLF's goal is to facilitate \$200 million of giving by the year 2015, and if that is successful, \$1 billion of giving by the year 2025 - much of which is incremental giving that would not have occurred if CLF were not here. Naturally, if we do that, there will be tens of millions within CLF at any given time. It does not bother us if we are caught with balances in the foundation when Christ returns because we will have helped inspire and facilitate many multiples of that amount in incremental giving.



#### ***Helping People Achieve Lives of Stewardship Excellence Before God***

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](http://www.clfinc.org)

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**Did you know you can  
give ...**

**12. Are there future trends or events that concern you about philanthropy and funding worthy ministries?**

Yes!

Despite the occasional angst and worry of the headlines in the newspapers, the reality is that the potential for generosity in the world has never been higher - *ever*. The global economy is strong, global stock and real estate markets are at or close to all time highs and there is tremendous wealth creation going on. Yet in the midst of this environment, virtually all the non-profits we work with are really struggling with funding.

And I believe that Christian non-profits are feeling a disproportionate share of the pain. I see quite frequently that secular colleges and universities, medical institutions and to a lesser extent, the arts are doing relatively well, especially with major grants (\$10 million and up). It is more rare for a Christian non-profit to get a major grant. With Christian community foundations like CLF, we hope to help make Christian non-profits more natural recipients of major grants.

There are two potential problems looking forward: one is that global prosperity will not continue forever. At some point in the future, economies will be weak, stock markets will be down and times will be tough. In that environment, expect giving to be down.

Two, demographics will soon start to work against non-profits. Right now, the Baby Boomer cohort is in their peak disposable income years (and peak giving years). Their children have grown and left the home, and people in their fifties and sixties are typically in their peak earning years. But over the next several years more and more Boomers will retire, resulting in a dramatic drop in their disposable income, and their giving. Starting in the year 2011 and beyond, it is possible that the US will begin to experience a prolonged malaise in giving that could last 20 years or more.

For these reasons we are encouraging non-profits and their benefactors to begin building up a reserve now. This is best done through planned giving and estate planning. CLF offers non-profits effective programs to enable them to tap into estate gifts and major, complex gifts of assets. These gifts could help them weather the inevitable tough times ahead.

**13. A Giving Fund sounds like a good idea for managing my current giving, but what happens to the money after I die?**

[Real Estate](#)

[Restricted Securities \(Rule 144 & 145\)](#)

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**Join our mailing list!**

Join

You, the original donor, set the agenda for what happens to the money after you die.

Our primary giving tool is called the Giving Fund, which is similar in many ways to a private foundation except that it is much simpler to create and manage. With a Giving Fund, the successorship instructions you can give include:

- Immediate disbursement of the funds to your church and favorite charities
- Naming one or more successors to take over the grant making authority of the fund
- Creating multiple new funds, each with new successor advisor(s)

Our Legacy Fund is an enhanced type of Giving Fund in which CLF assumes greater responsibility to ensure that your giving intent and granting desires are carried out faithfully after your death.

While you are living, CLF works with you to create a customized giving plan about how much you would like to give, how often, to which ministries, etc. After your death, CLF supervises a Legacy Advisory Committee, with members that you pre-selected, to ensure that all granting activities are consistent with the desires you previously established in writing.

Legacy Funds provide you:

- A partner (CLF) that can provide oversight to your giving intent, either while you are living or after your death
- A way to continue giving beyond your lifetime in an ongoing manner, rather than simply a one-time "lump sum" distribution of charitable dollars at death
- A way to ensure that your giving is carried out either in perpetuity or for a fixed timeframe
- A way to prevent successors from changing your giving wishes (ensuring that your giving intent is faithfully carried out by your heirs or others)
- A way to partner with a like-minded organization such as CLF, who will be conscientious in the management of the Legacy Fund with a sound asset protection strategy
- A way to protect against the distribution of grants to organizations that stray in some manner from their theological roots or organizational effectiveness, or are otherwise involved in some source of impropriety

[Click here to read the first three parts](#)

**Let's Finish 2007 Well!**

It's the time of year when we all need to start thinking about finish our planned giving strategy for the year, meet with advisors to evaluate the best way to be a good steward of our resources and evaluate our tax situation. We have two great ideas for you:

First, a Giving Fund is a perfect vehicle for making those year end contributions. When you use your Giving Fund, you can give as much as you want or need to in order to accomplish your tax planning objectives now and then take as much time as you need in deciding which worthy charity to make donations, too. With a giving fund, these two decisions are no longer linked!

Second, we have a unique opportunity for this year's giving. The Pension Protection Act of 2006 (PPA06) has provided a new but temporary gifting strategy for 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.

If you would like more information or help with these strategies, give Bob Collins a call at (813) 567-1499 or email him at [Bob.Collins@clfinc.org](mailto:Bob.Collins@clfinc.org).

### Local Ministry Events

Christian Legacy Foundation is now exclusively using the community calendar of [FaithTampaBay.com](http://FaithTampaBay.com), because of the strategic relationship between the two ministries.

**October 13** - [Raise the Roof](#) - Somebody Cares Tampa Bay

**Nov 8 - 10** - "An Act for Humanity" starring Charles "Roc" Dutton to benefit Abe Brown Ministries (save the date!)  
[More info](#)

**Feb 8, 2008** - [Compassion Awards Banquet](#)

If your ministry event isn't listed, please go to [www.FaithTampaBay.com](http://www.FaithTampaBay.com) and sign up with them or let us know by [emailing Angie](#). We'd like to include all our ministry partners' events.

### Donor-advised Funds are Seen Becoming More Popular

*By Lisa Shidler, Investment News*

With the help of financial advisers, baby boomers are putting more money into donor-advised funds. Seventy-eight percent of Americans who set up charitable vehicles and trusts do so on the recommendation of a financial

adviser, according to the National Philanthropic Trust, an independent public charity that promotes charitable giving.

Assets in donor-advised funds climbed 24% to \$21.65 billion last year, making the funds the fastest-growing charitable vehicle, the NPT said.

Last year, the average account in a donor-advised fund had \$201,865 in assets, a 16% jump from the amount in 2005, according to the NPT, which is based in Jenkintown, Pa.

By 2010, donor-advised funds will likely become the most popular charitable-giving tool in the United States, holding more ... [keep reading](#)

[... read more](#)

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## CLF IS Christian Estate Planning and Design

Did you know you that CLF has developed a uniquely Christian approach to estate planning and estate design? If you would like to hear our ideas or if you would like a free second opinion on your current estate plan, please contact us. You may find a new, creative way to support your church and favorite ministries!

Find out how a Giving Fund can be powerful and flexible part of your estate plan by downloading [Testamentary Giving](#) from our website.

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