



## True Riches eNewsletter

February 2008

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

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### Passing Along Capital to Your Heirs

*I do not only ask, "Will my fortune be safe with my children?"  
I also ask, "Will my children be safe with my fortune?" -  
Andrew Carnegie*

How much of your net worth did you receive as an inheritance before age 45? Were you given the opportunity to develop a strong work ethic prior to receiving an inheritance? Are you thankful for those years? Why or why not? Have you considered some of the following principles on passing along your estate?

#### Three Forms of Transferable Capital

In order from most important to least important:

*Spiritual Capital* - Have you passed on your Spiritual Capital to your heirs? Do your heirs have a saving knowledge of Jesus Christ? Have they truly made Christ the lord of their life? Do they view scripture as "the light unto my path?"

*Character Capital* - Have you helped impart strong character in your heirs? Do they possess some of these qualities: honesty, patience, discernment between right and wrong, strong work ethic, moral fiber, integrity, kindness and/or generosity?

*Financial Capital* - What assets do you plan to give to your heirs? And in what form? Using what planning vehicle?

#### Understand the relationship between the 3 forms of Transferable Capital

1. Spiritual Capital is necessary for the development of true



#### *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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Character Capital.

[Personal Property](#)

2. A strong work ethic is usually necessary to build strong Character Capital.

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3. If Spiritual and Character Capital are strong and tested, it may be advisable to impart Financial Capital.

4. If Spiritual and Character Capital are not strong and tested, it is typically not advisable to impart Financial Capital.

### Ask Hard Questions

Will this transfer of wealth:

- build Spiritual Capital in my children?
- build Character Capital in my children?
- negatively impact a strong work ethic in my children?
- increase their standard of living without them having to work for it?
- give Satan an opportunity to bring calamity?

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

## Inheriting A Spirit of Philanthropy

Here are some great ideas for helping your children and heirs inherit a spirit of generosity and philanthropy, in addition to treasure. If you have a unique idea, send it in and we'll publish it in a future newsletter!

**Family Meetings** - Gather your family and ask them to talk about the ministries closest to their heart. Let each child give \$1,000 from your CLF Giving Fund to those ministries. Months later, meet again to discuss the impact of these gifts on the kids, and on the ministries.

**Mission Trips** - Financially support your child's mission trip. Better yet, go on a trip with them, and when you come home, help your child financially support the ministry or church you visited together.

**Open new Giving Funds** - Start a new Giving Fund for each of your children. Teach them how to research and recommend grants online. Help them experience the joy of giving, and then share successes at family meetings.

**Charitable Lead Trust (CLT)** - Start a CLT with Christian Legacy Foundation. Money from the trust goes to your favorite ministries today, and upon your death, the balance of the trust goes to your heirs. Allow your children to assist you in designating appropriate ministries.

### **Successors, Endowments and Testamentary Giving -**

There are many other ways you can involve your kids and creatively use your Christian Legacy Foundation Giving Fund to give after your death.

## 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.

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 at [angie@clfinc.org](mailto:angie@clfinc.org). We'd like to include all our ministry partners' events.

## Welcome To Our Newest Board Member

Our most recent new board member is Denise White. Denise is a retired from management in Verizon after 32 years of service. Retired doesn't mean sitting around for Denise though! She is currently the founder of a new start company, Money Management Simplified, whose mission is to help people and small businesses manage their daily finances such as paying bills and reconciling statements. She's even carved out a ministry in her new business - helping some seniors that might not otherwise get the assistance they need. Denise is also a long time volunteer budget coach in the stewardship ministry at her church, Idlewild Baptist. Married to Howard, Denise has two children Michael, 26 and Emily, 19, both of whom are not married yet so pictures of grandkids will have to wait!

## A Laugh A Day...

### **A Very Minor Sin**

A famous professor of surgery died and went to heaven. At the pearly gates he was asked by the gatekeeper, "Have you ever committed a sin you truly regret?" "Yes," the professor answered. "When I was a young candidate at the Hospital of Saint Lucas, we played soccer against a team from the Community Hospital, and I scored a goal, which was off-side. But the referee did not see it, and the goal won us the match. I regret that now."

"Well," said the gatekeeper. "That is a very minor sin. You may enter."

"Thank you very much, Saint Peter," the professor answered.

"You're welcome, but I am not Saint Peter," said the gatekeeper. "He is having his lunch break. I am Saint Lucas."

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## CLF IS Christian Estate Planning and Design

Did you know 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 a powerful and flexible part of your estate plan by downloading [Testamentary Giving](#) from our website.

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