

PLANNING FOR THE FUTURE

The people of God have always been invited to manage their lives with a sense of the future. God has, through Jesus, promised us eternal life, but we are also to consider the continuing care of the earth; the legacy we offer to our families, the Church and the world. When we plan for the future, we re-enforce what we believe and what is important to us.

The ministry of Our Savior's is far reaching. We are a part of the Evangelical Lutheran Church in America which sends our missionaries, has an extensive network of outdoor ministries, educates people in colleges, trains pastors in seminaries, assists those who have suffered from natural disasters and addresses global injustices and concerns. We partner with Lutheran World Relief, Feed My Starving Children, Hearts In Motion, Living Waters Lutheran Church, South Suburban Crisis Center and Lutheran Outdoor Ministries Center - collectively they reach hundreds of thousands of people. We have our own food pantry and are meeting the needs of those in our community in a variety of ways. We provide meeting space for many groups which support those who struggle with life.

In addition to the above, we share the salvation of God through worship and Christian Education, we care for the sick and elderly, we offer hope to those who mourn. We rejoice in God's presence as people are baptized, share in Holy Communion, join together in marriage and participate in fellowship events which give us meaning and a sense of community.

How you can positively impact the future ministry of Our Savior's with careful estate planning; with the legacy you leave:

YOUR WILL OR TRUST

Creating a will or trust is a way for you to extend your loving generosity to your family, the church and other ministries or causes which reflect God's call for us to care for those in need.

If you die without a will, your estate will be divided according to the laws in the state where you live. Specifically naming individual beneficiaries, the church and other charitable organizations in your estate planning is the best way to ensure your gifts have the future impact you desire. There may also be beneficial tax deductions to consider for charitable gifts made through your will or estate plans.

To remember Our Savior's Lutheran Church in your will is simple. The official legal bequest language for Our Savior's is:

"I, [name], of [city, state, ZIP], give, devise and bequeath to Our Savior's Lutheran Church, Burbank, Illinois 60459 [written amount or percentage of estate or description of property] for its unrestricted use and purpose."

Because ministry needs change over the course of a congregation's life, it is most helpful to give gifts as undesignated. Many times gifts are so specific; with so many restrictions, a congregation ends up sitting with the funds or are forced to use the funds for a dimension of ministry which isn't needed or very practical.

Relationships and situations change, so it is advisable to occasionally review your will so it accurately reflects your desires. Because the laws of each state are different, it is necessary to seek the advice of a qualified financial counselor before finalizing your will or trust.

LIFE INSURANCE

As we get older the financial protection and security of our family may no longer be as big a need or priority as it was in earlier years. A life insurance policy can be redirected. Assigning Our Savior's Lutheran Church, Burbank, Illinois 60459 (unrestricted in its use and purpose) ownership of your life insurance policy can provide you with an income tax deduction (charitable organization) and reduce your future estate tax liability.

Another type of lasting gift is to purchase a life insurance policy making Our Savior's Lutheran Church, Burbank, Illinois 60459 the owner and beneficiary. You pay the premiums and upon your death the congregation receives the face value of the policy (unrestricted in its use and purpose). Check with your qualified estate planner as to eligible tax deductions.

REAL ESTATE

When you make a gift (unrestricted in its use and purpose) to Our Savior's Lutheran Church, Burbank, Illinois 60459 or real property you have owned for longer than one year, you obtain an income tax charitable deduction equal to the property's full fair market value. You also avoid capital gains tax on the appreciation of the property.

You may also deed your home (unrestricted in its use and purpose) to Our Savior's Lutheran Church, Burbank, Illinois 60459 and remain living in it for the rest of your lifetime. You receive an immediate income tax charitable deduction for a portion of your home's value since the gift cannot be revoked.

Since estate laws differ from state to state, it is very important that you seek competent legal counsel before finalizing your estate plan.

Thank you for considering Our Savior's Lutheran Church and making it possible for us to continue to reach others with the salvation which comes through our Lord, Jesus.