

This document is intended to be a guide for persons wishing to leave a gift from their estates to Seattle First Baptist Church. It includes sample language that can be incorporated into wills and personal trusts. All potential donors are advised to consult with their attorneys and/or professional financial advisors to determine which planned giving opportunity fits their unique visions and circumstances, as well as to understand the specific tax savings and applicability of this information to their personal situations. Potential donors wishing additional information regarding how an estate gift might be used may contact the Church Administrator at (206) 325-6051 or contact@seattlefirstbaptist.org.

In planning for estate giving, donors must decide on the amount of the bequest and the purpose for which it will be used.

The amount may be designated in one of the following ways:

- A specific bequest designates that Seattle First Baptist Church receives a specific sum of money.

Example:

"I bequeath the sum of \$_____ to Seattle First Baptist Church, Seattle, Washington . . ."

- A residual percentage request designates that Seattle First Baptist Church receives all or a portion of whatever remains in an estate after all debts, taxes, expenses, and other specific bequests have been paid.

Example:

"I bequeath (all / or _____%) of the remainder of my property to Seattle First Baptist Church, Seattle, Washington. . ."

Purposes of bequests for estate giving may include the following:

- A general bequest of cash or other financial assets (e.g., stocks or bonds), to be used in any way the Council of Ministries deems appropriate.

Example:

"to be used or disposed of as an unrestricted gift for its general purposes"

- A bequest of cash or other financial assets to be incorporated into a current SFBC endowment fund or multiple funds.

Examples:

". . .to be added to the church's existing building endowment fund"

". . . to be divided equally among the church's existing endowment funds"

Existing endowments include:

General Endowment

Interest income from the endowment may be used for a variety of purposes as approved by the Council of Ministries and Congregation, including ministry and emergency needs.

Building Endowment

Interest income is used to maintain, upgrade, and beautify the church's physical plant.

Music Endowment

Interest income is used to maintain and upgrade the church's musical instruments, library, and performance capacity.

Romney Legacy Fund

Interest income is used for a variety of programming consistent with the values of the late Dr. Rodney Romney, SFBC pastor from 1980 to 2000.

Donors may designate a contingent bequest.

This type of bequest would take effect only if the donor's primary recipient is unable to receive the bequest.

Example:

"If my (husband/wife) does not survive me, I bequeath to Seattle First Baptist Church, Seattle, Washington, all the rest, residual, and remainder of my estate to be used or disposed of as an unrestricted gift for its general purposes."

If you have already completed your will but wish to add Seattle First Baptist Church or change the amount of your gift:

You will need to execute a codicil to your will. Please note that codicils, like wills, must be executed with witnesses.



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Legacy Giving

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