

Planned Giving Policy  
Rivermont Presbyterian Church  
Chattanooga, TN

**Approved by the Session December, 2005**

***Christian stewardship is an awareness that everything we have is a gift from God. We are absolute owners of nothing; rather, we are stewards of all we receive and we must use such resources responsibly in our life-long work of service in the Kingdom of God. Stewardship heightens an awareness of responsibilities in the matters of material concern no less than in spiritual endeavors.***

## **Objectives**

The endowment of Rivermont Presbyterian Church is a vital resource which will be used to support the mission of the church. The endowment includes the Missions Endowment Fund, which is under direct management of the Planned Giving Committee, and trust accounts with specific instructions for their use from which income flows to the church. It is the church's objective that the funds be prudently and responsibly invested to achieve attractive total returns. This will enable the church to withdraw such funds as needed to support mission projects approved by the Session and the Board of Deacons and still permit growth in the value of the varied accounts.

## **Statement of Purpose**

Rivermont Presbyterian Church's endowment is one of the resources which God has provided this congregation to be used on God's behalf. Our endowment will be built up by the gifts and bequests of "faithful stewards", both members and friends, to strengthen the ongoing work of the church. The Missions Endowment Fund at Rivermont will be used to supplement the work of missions and is not intended to meet the annual budget. Just as stewardship giving is a means to return to God a portion of our annual income, contributions to the endowment provide a means to share the accumulated gifts which God provides us as a durable support for Rivermont's ministry.

## **Giving Options**

Rivermont Presbyterian Church encourages its members and friends to think seriously not only about their annual support of the church, but also how they can help maintain the church's ministry in the long term. The pastor and members of the Planned Giving Committee are always available to discuss the full range of giving options, including cash, securities, life insurance, and life income plans (annuities, pooled funds, and trusts).

It is recognized that some gifts will be more specifically directed. Donors of such gifts will be asked to include language such as the following: "Should a time come when the purpose of this gift no longer meets the mission and objectives of Rivermont Presbyterian Church, the donor gives the ruling boards permission to use the resources in a manner consistent with its objectives."

To avoid any misunderstanding, donors who propose to give gifts which contain designation, restrictions or some potential liability are urged to discuss these issues with a pastor or member of the Planned Giving Committee as the gift is being planned.

## **Investment Counselor**

The church's Missions Endowment Fund will be managed by an outside investment counselor, recommended by the Finance Committee of the Diaconate, and approved with the amount to be invested by the Session. The Investment Counselor is to be responsible for fund, stock, or bond selections, subject to guidance from the Planned Giving Committee.

## **Spending Plan**

In proposing this spending plan, it is expected that the capital of the Missions Endowment Fund and other trusts will be preserved providing income at a sustainable level. The spending plan for specifically directed funds will not deviate from said instructions. The spending plan for the Missions Endowment Fund is as follows:

*Annually to withdraw up to 5% of the average total value of assets in the Missions Endowment Fund over the prior twelve (12) quarters and to receive distributions from other trusts; to allocate same funds for missions use beyond the budgeted missions work included in the Annual Operating Budget.*

## **Procedures for Encouraging Planned Gifts**

The intent of the Planning Giving Policy being to encourage these gifts, the Planned Giving Committee will periodically provide information in order to encourage planned gifts. This information may include but is not limited to:

1. A simple but clear brochure placed in the narthex or mailed to the membership.
2. A minute for mission once or twice per year.
3. A planned giving seminar once or twice a year for particular groups within the church.
4. Newsletter items about current use of previous gifts.
5. Announcement of gifts where prior consent has been received.
6. A bulletin insert once or twice per year.
7. A direct mail piece once or twice per year reporting on the current use of previous gifts and their impact within Rivermont's missions, and encouraging new gifts.
8. Insert information on planned giving when mailing the mid-year contribution statements.

## **Procedures for Soliciting, Receiving, and Acknowledging Gifts**

Where possible the church keeps track of anticipated donations and donors' intent about acknowledgment and similar issues. When the donor of a bequest dies or deferred gift becomes available to Rivermont Presbyterian Church, the family, legal or financial advisor should notify the pastor. Once received, gifts are acknowledged by the church to the donor (if a living gift) or their kin (if a bequest) and, if they consent, made known to the congregation or acknowledged in other ways.

## **Review of Endowment Policy**

This statement of Endowment Policy will be reviewed annually by the Session, the Finance Committee, and the Planned Giving Committee and revised or confirmed as appropriate by the Session.