

Planned Giving is for Preschool Parents, too

About a year ago, my husband and I finally got around to having wills drawn up. We had been intending to do this since we learned we were having twins, but the discussion (debate) about who would care for our Emma and Michael if something happened to both of us, warranted four years of discussion and negotiation.

We finally sat down with the attorney and told him we wanted to first provide for our children if something should happen to one or both of us and then we wanted to do something charitable. We included our church, Northminster, in our estate plans in three ways. First, Northminster is a partial beneficiary on our retirement accounts. Next, we established a trust to care for Emma and Michael financially should something happen to both of us. The trust will take care of their financial needs and when they reach the age of 25, it will begin distributing directly to them. However, before the trust distributes to them, 10% of the trust is designated to go to charity. Emma and Michael are to jointly decide where the funds will go, though one of our suggestions is Northminster. Finally, Northminster is one of the contingency beneficiaries on our estate which means if something happens to all four of us, the church is a beneficiary.

It has been quite a relief to us both to finally have our wills complete and our plans made. We know that we will be revising them as the kids get older and as our interests and commitments change. To our surprise, we actually felt empowered by talking about how to provide for our kids and also model our commitment to charitable giving.

Take the time to plan for the future. The Presbyterian Foundation can assist you if those plans include a future gift to a mission or ministry. Call us at 800-858-6127 or visit www.PresbyterianFoundation.org.