



STEWARDSHIP Matters...

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God is a Generational God

BY DANIEL H. SMITH, ED.D.

...The mercy of the LORD is from everlasting to everlasting on those who fear Him, And His righteousness to children's children, to such as keep His covenant, and to those who remember His commandments to do them. (Psa. 103:17, 18)

In our western culture it is easy to think and to live in such a self-centered way that we only see the blessings and purposes of God for ourselves. In marked contrast to such a life, the Scriptures indicate that God is a generational God. His purposes extend through time and His concern and love are for succeeding generations as much as for us. Not only are there scores of references in scripture relating to children, but also a number of references to “children’s children” or “son’s sons”—grandchildren.

The Psalmist realized that to live to see our children’s children is an expression of God’s blessing (Psalm 128:6). One of the great commendations God made of Abraham speaks of his strong influence on his posterity for generations to come (Gen. 18:14).

When our Lord was on earth, two thousand

years later, Abraham’s descendents were still influenced by him and boasting of him! Yet David’s family problems were related in part to his overly permissive, perhaps uninvolved fatherly conduct (I Kings 1:6)

It is God-like to seek to disciple the generations that will follow us (Deut. 8:5). The Apostle Paul traced Timothy’s heritage of faith to his mother and grandmother (II Tim. 1:5), as well as to his own influence on him (II Tim. 2:2). May God deliver us from the tunnel vision of selfish living that leads to neglect or over-indulgence of succeeding generations. May He give us such strong family priorities and relationships, and commitment to live godly lives that we will be His instruments of godly influence on our posterity . . . and on nieces, nephews, children in our assembly nurseries, Sunday Schools, camps and youth groups. May we be relentless as instruments of God’s blessing to succeeding generations. 



Five Ways a Gift Annuity Can Benefit You

Have you considered the benefits of obtaining a charitable gift annuity with Believers Stewardship Services? Here are five points to ponder:

1. Attractive Payouts. Mr. and Mrs. Smith, in their mid-80's, are receiving a modest income from their Certificate of Deposit. When the CD matures in two months, they plan to obtain a BSS gift annuity with a payout of 7.0 percent. (Rates based on ages.)

Many folks in their retirement years will be pleased when they compare their low investment returns with the current annuity payouts offered by BSS. You can receive as much as 9.3 percent for a two-life annuity and 9.5 percent for a single-life annuity.

2. Tax-Free Payments. Part of each annuity payment is tax-free. For example, Mrs. Jones, age 82 contributed \$25,000 toward a gift annuity. Every year, she will receive \$1,875.00 (7.5 percent). Of this amount, more than half will be excluded from taxable income. The tax-free portion of the annuity payment is considered "return of principal" and continues through your estimated life expectancy.

3. Income Tax Deduction. Because a charitable gift annuity is partly a gift and partly an investment in an annuity contract, the donor who itemizes is entitled to an income tax deduction for the gift portion of his or her annuity. In the case of Mrs. Jones, her \$25,000 gift annuity produced a charitable tax deduction of almost \$13,000.

The deduction is available for the tax year when the gift annuity is established. If it cannot be used entirely, the donor has up to five years to carry forward the unused

amount. The tax advantages with the charitable deduction make the effective rate of the gift annuity even higher than the rate used to establish the annuity.

4. Fixed, Regular Payments. It's nice to be able to count on a specific amount of payment no matter what happens to the financial markets. Your annuity payments will not change from year to year. And since gift annuity payments are backed by the full assets of BSS, you have assurance that your check will be in the mail every payment date for the rest of your life.

5. Personal Satisfaction. Perhaps the greatest benefit from a BSS gift annuity is the personal fulfillment you will receive by helping the charity of your choice, as well as yourself. Your gift annuity assists a worthy cause that makes a difference in the lives of others.

There are additional reasons for obtaining a gift annuity with BSS. Some like the idea of reducing the size of their estates, thus lowering potential estate taxes. Others like the ease and simplicity of the gift annuity transactions.

People with highly appreciated stock can also benefit from a gift annuity. They particularly like the partial bypass of capital gains they receive.

Whatever the reason, we invite you to find out more about charitable gift annuities. To obtain a personalized illustration, contact us at 888-338-7810.

Top Five Assets for Giving

- 1. Stocks, bonds or mutual funds** that have increased in value significantly—and that you have owned more than one year. You can deduct the current market value of these items, not just your original cost, and avoid capital gains taxes 100%.
- 2. Surplus life insurance.** Many friends own policies purchased at a time when they had young families or other financial responsibilities. Gifts of policies that are no longer needed for their original purpose will generate charitable deductions, and any future premiums you pay will also be tax deductible.
- 3. Stock in your business.** Closely held stock often can be transferred with excellent tax results. These gifts require careful planning, however, and coordination with our office.
- 4. Other investment assets that have grown in value.** Real estate, artwork, collectibles and other investment assets that you have owned more than one year can be attractive for charitable giving but also require special planning.

And ...

5. Charitable Cash Donations

A recent case published by the Tax Court reinforces the need for everyone to fully document all gifts given to churches and other charitable organizations. In this particular case, the taxpayer was denied charitable contributions of \$26,000 and other claimed deductions that resulted in a tax deficiency of almost \$5,000, along with a \$1,000 penalty.

Remember, when claiming a deduction the taxpayer bears the burden of proving he is entitled to the deduction claimed. You must maintain records that are sufficient to enable the Commissioner to determine the correct tax liability. Since August 18, 2006, the substantiation rules for cash donations are the same as for non-cash contributions. In the case of a cash donation, the taxpayer must provide a back record (such as a cancelled check or account statement), or a written communication from the charity showing the name of the organization, the date of the contribution and the amount. If the gift is over \$250 on any given day, the taxpayer must have an acknowledgment statement from the organization. With non-cash items, the communication should include a description of the property and, if

you give a partial interest, the location of the donation. If the value of the property given is over \$500, you will need to include how and when the property was acquired and what your cost basis is in the property. You may also need to have an appropriate appraisal of the property if the value of the property is over \$5,000.



Please contact our office for assistance, if you have any questions regarding a particular gift you wish to make.

Form 990 Requirement

Many charitable entities registered with the IRS are required to file a Form 990 annually. While the form has had few changes over the last three decades, concern over abuses by exempt organizations has prompted significant changes for 2008. Unfortunately, this will require some ministries to devote more resources toward IRS compliance away from core mission. The new report includes 16 schedules that, among other things, request specific information on employee compensation packages, policies that govern the entity, and extensive financial data. On a positive note, contributors will have greater access to detailed information on ministries they support. Form 990 for most organizations can be retrieved online at www.guidestar.org. Local churches are not required to register with the IRS in order to issue tax deductible receipts. Therefore, they are usually free from the Form 990 reporting requirements. Should your ministry be required to file Form 990 (or you don't know if it applies to you), we invite you to call us at 1-888-338-7810.



Bulletin Board



Steve Price

We had been virtually oblivious to the ministry of Believers Stewardship Services when we were first contacted, so we were cautious. After prayer, research and some discussion with other assemblies, we invited BSS to come to our assembly. We

wholeheartedly confess that we were not only blessed by their presentation, but we could see a tremendous need being met by the services offered by BSS. All who attended were grateful for the insights. We did

not receive any plea or suggestion for investment or funding. We were delighted and most appreciative of their desire to serve the body of Christ in their field of expertise.

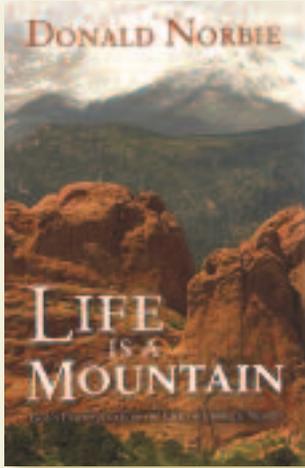


Mable Eadie

Thank you so much for your service for the Lord's people. Your efforts in assisting us with the financial affairs and estate of Aunt Mable are appreciated more than you know.

Life is a Mountain

by Donald Norbie



The subtitle of the book tells you what you will experience. “God’s faithfulness in the life of Donald Norbie.” This senior servant of the Lord has gone through diaries and his memory to tell the story of his life

which illustrates God’s working in his life.

From his service in the navy during World War II, his academic preparation for service at Westmont College and Wheaton College, Mr. Norbie then tells his story of following the Lord’s leading in his life. Beginning with his years on the faculty of Emmaus Bible School in Toronto and Chicago and then leaving that ministry behind to follow a path of laboring for God in assemblies in the Southwest, California, Colorado and the Midwest he narrates the good and the bad in his life. Sadness and joy are recounted faithfully. In con-

trast to some who have left out the realities of their life to paint a prettier picture when recounting the story of their life, Mr. Norbie tells of God’s presence in hard times as well as seasons of joy. This is also a story of a love affair between Donald and Marie Norbie and God’s provision in their marriage and raising a family. As he states in the introduction he wrote this for his own children and grandchildren so that they would know their heritage. However all who read (and it is very fast paced and smooth reading) will be blessed and challenged to trust in the provision of the Lord. And yes there is an explanation of the title, but I shall leave that for you to read and enjoy.

Life is a Mountain

Donald Norbie

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Available for \$12.95 www.ecsministries.org or
by calling 1-888-338-7809



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OUR MISSION

Believers Stewardship Services is a ministry designed to glorify God by helping Christians accomplish their financial and estate planning goals in fulfilling biblical stewardship.

“Honour the Lord with thy substance, and with the firstfruits of thine increase...”

PROVERBS 3:9 (KJV)