



Common Questions & Answers

FRIENDS OF CHRIST
FOUNDATION



Q What is the Friends of Christ Foundation?

A In May 2001, Christ Community Church of Milpitas (CCCM) established a non-profit Corporation called the Friends of Christ Foundation with the purpose to receive contributions that are to be used solely for the benefit of CCCM.

The Foundation provides a simple, easy-to-use vehicle for members and friends of CCCM to make permanent gifts to God's work through wills, trusts, life insurance, annuities, stocks, endowment funds and other long-term or high value financial arrangements.

Q Why is the Foundation Needed?

A Churches have many legal restrictions placed upon them that significantly restrict the management of donations. The church is set up for managing current operations. Legally, donated stocks, property and other assets must be liquidated immediately, even if it is not in the best interest of the church. The church is prohibited from participating in, or holding most forms of investments.

The Friends of Christ Foundation is not subject to these restrictions. The Foundation has certain legal benefits as well as the ability to secure, retain, or invest gifts for long-term use by CCCM.

Q How do I donate stock to the Foundation?

A Donating stock to the Foundation follows the same simple process as donating stock to Christ Community Church. Simply call the Finance Office at 408-240-7913 or the Business Office 408-240-7915 and we'll walk you through the process. Make sure you specify that the gift is to go to the Friends of Christ Foundation.

Q I already have a Trust and my Will set up. Is it possible to change these to give to the Foundation? What do I need to do?

A Yes, you will need to contact your attorney, financial or estate planning advisor and request a change to your trust or will to name the Friends of Christ Foundation as a beneficiary for those amounts and items you would like to donate.

Q If I'm unsure as to whether I should give to the church or the Foundation, what should I do?

A This decision depends on your intent for the church's use of your gift. Churches, including CCCM, may only hold cash and cash equivalents, but the Foundation is not subject to these restrictions and has considerable freedom in its choice of investment strategies and assets. As a result, tithes and offerings intended for short term (current year) use should be directed to CCCM.

In contrast, the Friends of Christ Foundation is an excellent means for members and friends of CCCM to make contributions intended to support long term church goals. Gifts of capital stock or real property, including gifts through wills, trusts or life insurance may be well suited to support the longer term financial needs of the church. These long term needs are supported by the Foundation. Please contact the Finance Office at 408-240-7913 to receive further information or to discuss your specific situation.

Q I've got some property I'd like to donate to the foundation. What do I need to do?

A While you might imagine gifts of real property as a complex process, this type of charitable gift is common. So, there are well established practices for making donations of real property.

If you are interested in an immediate donation of real property, the Friends of Christ Foundation will assist you. The process includes using a local title company to issue documents for the ownership transfer. The Friends of Christ team will manage the process.

If the donation is a future event, please work with your estate planning lawyer to draft proper documents for the future ownership transfer. We recommend that you notify the Friends of Christ Foundation about the future transfer so that we can be ready to receive the property when that time comes.

Q I've got some collectible items I'd like to donate to the Foundation. What should I do?

A Our heart's desire is to maximize our impact for growing the Kingdom of God. Collectibles generally require specialized knowledge and expertise to obtain the most value from your generous gift—expertise you probably have and we probably do not. Nor do we have an appropriate place to store collectibles. For these reasons, we would ask for your help in first selling these collectibles so that top dollar is obtained. Contact the Foundation first to discuss details.

Q I'd like to donate to the Foundation, but I have a specific need in mind. Can I give for a specific need through the Foundation? If so, how?

A Yes, as a 503(c) non-profit organization you may designate a donation to a particular area, such as missions for example. The Foundation will need to approve your donation prior to accepting it to ensure it is within our specific purposes.

Q I'd like to make a donation to the Foundation, but I'm unsure what stocks or assets are best to give. Who can help me?

A The Friends of Christ Foundation board members will assist you. The involvement of your attorney, financial advisor, tax advisor, and family members is recommended.

Q I'd like to bless the church through a gift to the Foundation, some now and some upon my death, but I need help sorting this out. Who can help? What are my options?

A The Friends of Christ Foundation can work with you to sort this out and put you in touch with professionals who take your wishes and put them into legal documents such as a will, trust, or annuity.

For this very reason, the Friends of Christ Foundation sponsors a free Estate Planning Seminar. This seminar will give you practical information on estate planning, including what is involved, what are the possibilities and some best practices, as well as provide practical advice and resources for completing your estate plan. The Estate Planning Seminar is held periodically at Christ Community Church for your convenience. Contact the Foundation to reserve a spot at the next free Estate Planning Seminar.

Q I would like to set aside some money now to the Foundation but I would like to get yearly income from it until I die. Is that something the Foundation can help me do?

Yes, there are financial instruments that are designed for this very purpose. Your financial advisor can help you decide which instrument has the features that are best for you and then create the appropriate annuity naming the Friends of Christ Foundation as beneficiary.

Determine Your Goals and Develop a Plan

Estate planning is a complex process with lots of options, and where the stakes are high. Whether you've never put together an estate plan, or are a veteran to the process, there's always something changing, something new and important to learn. For these reasons and more the Foundation provides these services to assist you.

- **FREE estate planning seminar and private consultation with a professional estate planner**
- **www.friendsofchristfoundation.org contains many online resources to assist you with estate planning and gift giving needs**
- **A Guide to a Christian Estate Plan is available in printed and online versions**
- **Our free Personal Record Book will pull everything together, so that you will be fully prepared to sit down with your estate planning advisor or attorney**

**The Friends of Christ Foundation
Exists To Do
What Christ Community Church
Cannot Do On Its Own.**

You Can Make Changes

The benefits of having a Christian will or trust can be both spiritually and financially rewarding. And, as in all wills and trusts, nothing is "carved in stone." You can make changes at any time for whatever reason you want. Births, deaths, changes in marital status, or the choice of a new executor are some of the things that might influence your estate plan. Your will or trust can be changed by an amendment, called a codicil. It is easy to do but requires a lawyer's assistance.

Formalizing Your Will or Trust

Once you have considered how you would like your assets distributed, and to whom, you are ready to formalize your instructions. An attorney, preferably an estate planning attorney, should do this so that proper language and terms are used. Employing an attorney will ensure that your intentions are clear and concise. This prevents the possibility of misunderstandings and delays in executing your desires and ensures that your will or trust complies with the specific requirements of your state.

FOUNDATION BENEFITS

- Hold, reinvest, or liquidate for ministry all manner of gifts for the benefit of CCCM.
- Receive annuities, estate gifts, real property, stocks & other investments
- Establish & manage funds for future ministry projects, large & small, locally & internationally
- Hold assets solely for the benefit of CCCM
- Provide funding for ministry projects that take time to develop
- Access a full range of investment options for the present & future needs of CCCM

The materials provided in this guide are examples of a general and informative nature, and do not constitute advice, legal or otherwise. Through careful estate planning, you can attain your objective for providing for loved ones as well as for ministry. Please consult your attorney or advisor for financial and estate planning advice before you take any action.



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