

St. James Endowment Fund

What Is An Endowment Fund?

An Endowment Fund consists of gifts or assets where the principal amount given is usually retained and only the income is spent to meet the fund's stated objectives.

When Did St. James Start Our Endowment Fund, And For What Purpose?

The St. James Endowment Fund was established in 1991. The purpose was to enhance the ministry and outreach of St. James beyond what we do with our current operating budget.

Who Manages The St. James Endowment Fund?

A committee of five members, appointed by the St. James Church Council:

- Manages the assets of the Fund
- Provides information on the Fund to the Congregation
- Solicits gifts for the Fund

The Senior Pastor and Treasurer are advisory members of the committee.



How Is The Endowment Fund Structured?

There are three specific categories of funds. These are called "Accounts":

1. **Capital Account**– The income from this account may be used for capital improvements, building programs and debt retirement.
2. **Benevolent Account**– The income from this account is used for outreach programs not supported by our operating budget.
3. **Designated Fund Accounts**- These accounts are used to accept gifts designated for specific purposes by the donor. Distribution of funds from these accounts is governed by the terms specified by the donor. There are currently three designated fund accounts:
 - **Ruth Lund Seminary Scholarship Fund** which provides scholarships for members of St. James who are interested in becoming pastors or lay professionals in ministry.
 - **Children's Education Ministries Endowment Fund** which provides additional funding for innovative educational ministries for children at St. James. Funds are used to supplement and not supplant the education budget.
 - **Una Lamb Endowment Fund** which provides for Christian faith experiences and outreach for Child In Our Hands, ministry of parenting and resources to welcome children and youth.

Gifts to the Endowment Fund received without specific direction by the donor will be allocated equally to the Capital and the Benevolent Accounts.

Who Determines How the Money Is Spent?

The St. James Endowment Committee receives suggestions from the congregation. The committee forwards its recommendations to the Church Council for its approval.

How Does One Contribute to the St. James Endowment Fund?

Christian stewardship involves the faithful management of all gifts God has given, including accumulated, inherited, and appreciated resources. Members are encouraged to participate through:

- **Outright gifts of cash**, securities, real estate or other personal property. Each packet of offering envelopes contains envelopes marked for the Endowment Fund.
- **Wills or bequests**. You can give a specific amount, a percentage of your estate or make a specific bequest of property such as securities, real estate or personal property.
- **Life insurance policies**. You may name St. James as the beneficiary or owner of an insurance policy.
- **Charitable Remainder Trusts** or other trust agreements or charitable gift annuities.
- **Gift of home or vacation home** You may donate it and live in it until your death.

A proper will and an appropriate estate plan can be part of the stewardship of all Christians, whether married or single, wealthy or of modest means.

Are Gifts Tax Deductible?

Yes. Gifts to the Endowment Fund will be used for religious, charitable, and educational purposes in accordance with the Internal Revenue Code.

Tax benefits from gifts of property whose current market value significantly exceeds the cost basis of such property may provide additional tax benefits. You should consult with your tax advisor or other qualified individual to ensure you maximize your tax benefits.

Why Do Christians Make Such Gifts?

Gifts to the Endowment Fund can be an important part of our stewardship, even if our financial circumstances are limited. They provide a legacy to St. James for the continuation of Christ's work in the community.

Who Can Answer My Questions?

You may contact a member of the St. James Endowment Committee or a Pastor at the church office, telephone 763-537-3653, email office@stjamesincrystal.org or fax 763-537-3828. Members of the Endowment Committee are Ozzie Hellen, Marv Berke, Floyd Florey, Jody Norling and Dick Olson.

*Like good stewards
of the manifold grace of God,
serve one another with whatever gift
each of you has received.*

1 Peter 4:10

*"Gathering in the name of Christ
to share the Gospel
with the Community."*

St. James Lutheran Church

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Endowment Fund



*A Legacy
for the continuation
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