



Life Stewardship Navigator

(Christian Estate Planning Component)

God's Call. Our Response.

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Defining Life Stewardship

You may be reading and using this guide because you heard a sermon. Perhaps you were challenged at your church. Or perhaps, God has simply laid upon your heart the necessity of doing some planning. However you've arrived at this moment, you've agreed with Jesus' message to the three stewards (Matthew 25:14-30) that,

- God owns it all. All that we have the privilege of managing -- our time on the planet, the financial resources we control, even our innate gifts and abilities -- belong to the Father who created us and then redeemed us.
- We will have a meeting with the Father -- whether it occurs at our death or when Christ returns, 100% of us will meet up with God. And, according to the stewardship text above, one of the first questions that will be asked of us is, "What did you do with what is Mine? The time, the resources, the gifts -- what did you do with what I gave you to manage?" These questions are even more challenging when we realize the relative degree of blessing to have been born in the wealthiest nation in the history of the world.
- And, so convinced of God's ownership and the accountability question that's coming, we are reminded that God cares passionately about how we manage. In fact, if you've taken a few moments to re-read the passage above, you were probably reminded that the great sin of the third steward was simply to do nothing! And how often do we as Christians fail to act or plan?

So what does **Life Stewardship** mean? Put simply, it's a belief and way of living that can be found in the response of the first two stewards in Jesus' story. Both the stewards had been given different amounts of money (and we're all given different amounts of money, aren't we?), but they both managed to the best of their ability for the Master. In fact, when the Master returned and called them to account, they joyfully broke the news that they had doubled the Master's money!

So how can you manage? And, perhaps more immediately, how will this guide help you respond to God's call of stewardship upon your life?

Consider these facts. Our estate is the single largest opportunity for Christian stewardship we'll have. Whether your estate (the total of all you influence -- from cash and real estate to retirement accounts and life insurance) is \$100,000 or \$1,000,000 or more, the only way for us to be obedient to God's call upon our lives is to plan ahead! Since we obviously won't be present when our estate is settled, avoiding the sin of that third steward (doing nothing) means we must act in advance. And, as Christian financial planner Ron Blue points out, since few people die at the time and place of their choosing, the best time to plan is as soon as possible!

But there are a couple more facts one should consider. First, scripture teaches the stewardship of our lives should be consistent. And if we believe God gives us money for three purposes -- to take care of our personal needs, to provide for the family that is dependent upon us, and to invest in others to expand God's Kingdom here on earth -- then we should carry these three objectives through to our estate planning. For more reading in this area, check out three scriptures that describe these three uses for money: II Thessalonians 3:6-10, I Timothy 5:8, and Psalm 37:21.

Secondly, growing out of the three uses of money above, our Christian estate plan may look different at different phases of our life. For instance, if you still have dependent children at home or in college, if you (and your spouse) pass away unexpectedly, you might simply wish to tithe on your estate and contribute the vast majority (90%) to taking care of your children. If your children are financially able to support themselves, then perhaps God is leading you to invest more creatively in Kingdom causes as well as give a gift to your children.

And that's why your Baptist Foundation of Illinois has agreed to help....

Options for completing your Christian Estate Plan

After completing the confidential information below, you can prepare your Christian Estate Plan in three ways:

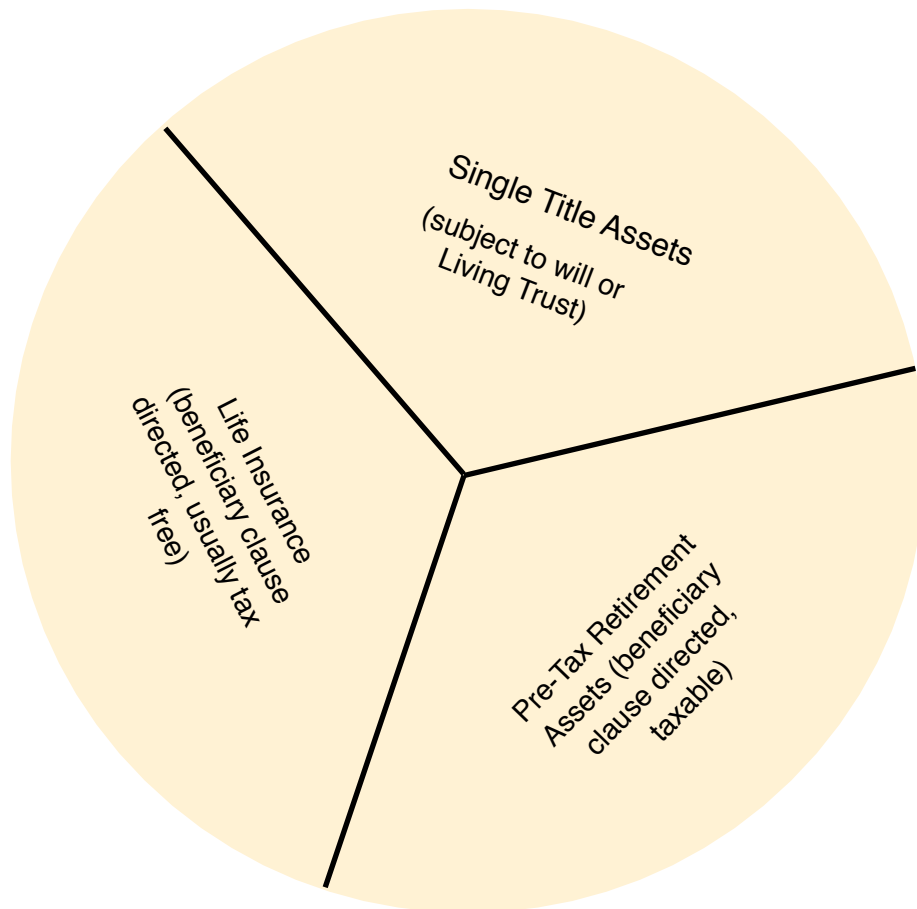
- Request a personal and confidential **meeting with the Baptist Foundation of Illinois** by calling 217.391.3102 or emailing doug.morrow@BaptistFoundationIL.org. We'll either come to you or you're welcome to come to our offices in Springfield. There is never a charge for our assistance with your Christian Estate Plan.

Or

- **If you already have an attorney**, then you can take the completed information to your attorney. With a written plan that describes your family, your charitable interests, as well as the assets you control, your attorney will respect your wishes and honor your goals.

Step One: Complete the following Asset Profile

Your estate can often be thought of as being composed of three different sectors (imagine a pie chart). To get an accurate overview, fill in each of the three “sectors” of your assets. Once this is done, and in consultation with either an attorney or BFI, you can make the right decision for you about what portion to pass to either “kids” or “Kingdom” causes.



A. Single Title Assets. This group of assets (such as real estate, cash, cars, etc.) passes to others via the Probate (court supervision) of a will or by contract in a Living Trust. They are referred to as “single title assets” because even if they are held jointly, as between spouses, they are often transferred as a single title asset once the second spouse dies. This “sector” passes without estate tax for federal purposes up to \$11.2 Million (2018 update) and state (Illinois) purposes up to \$4 Million.

1. Real Estate

| Asset Description | Value | Outstanding Debt | How Titled |
|-------------------|-------|------------------|------------|
| | | | |
| | | | |
| | | | |
| | | | |

2. Savings/Checking

| Asset Description | Value | Outstanding Debt | How Titled |
|-------------------|-------|------------------|------------|
| | | | |
| | | | |
| | | | |
| | | | |

3. Stock/Brokerage

| Asset Description | Value | Outstanding Debt | How Titled |
|-------------------|-------|------------------|------------|
| | | | |
| | | | |
| | | | |
| | | | |

4. Personal Property

| Asset Description | Value | Outstanding Debt | How Titled |
|-------------------|-------|------------------|------------|
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| | | | |

B. Life Insurance. This category is directed by the beneficiary clause, independent of your will. It is usually tax free, although in the case of large estates, it can be counted toward your estate tax exemption.

| Policy Description & Owner | Type (Term or | Death Benefit | Person Insured | Current Beneficiary |
|----------------------------|---------------|---------------|----------------|---------------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |

C. Retirement Accounts. This group includes IRAs, 401ks, 403bs (like a “401k for non- profits), ESOP (an employee profit sharing plan), etc.

| Account Description & Owner | Type (IRA, 401k, etc.) If IRA, Roth or Traditional | Current Balance | Current Beneficiary |
|-----------------------------|--|-----------------|---------------------|
| | | | |
| | | | |
| | | | |
| | | | |

Step Two: Complete the name, addresses and relationships of individuals that you wish to benefit under your estate plan

| Name | Address | Relationship | Age |
|------|---------|--------------|-----|
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Step Three: Complete the name(s) of the organization(s) you would like to see supported in your family legacy

Often, the best way to begin this part of the conversation is to ask yourself in what causes is the Lord leading you/your family to invest in now. For many, they include their church, missions organizations such as state or international missions, or children’s organizations within the Baptist family. Others have included not only Baptist causes close to home, but ministries or other organizations with whom they’ve worked over the years. In short, as long the cause is not “inconsistent” with Baptist values (i.e. Planned Parenthood, etc.), then you can include it in your family legacy. **You are also discouraged from including the Baptist Foundation itself. It’s our role to stand between you and the organizations you wish to help -- and not have any perception of a conflict of interest.** Each and every year, support will be given to these organizations in your name consistent with the endowment production of Baptist Foundation of Illinois.

Interested in seeing what other Illinois Baptists are supporting with their Charitable Family Endowment/Christian Legacy accounts? Check out the most recent management report on the home page of BaptistFoundationIL.org and look at the Charitable Gift Expectancy section.

| Organization | Address | Percentage |
|--------------|---------|------------|
| | | |
| | | |
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| | | |

Step Four: List the persons you want to help manage your affairs while you're living but unable, and, to manage the distribution of your estate after death

- A. Estate Administration: Who is your first choice? _____ Second choice if your first cannot serve? _____.
- B. Do you have minor children? If so, who would name as a guardian for their persons if both parents are deceased? _____ If your choice was unavailable, who be an alternate? _____ Who would manage any funds left to a minor (property guardian)? _____
- C. Health Care Power of Attorney. This is the person you wish to make health care decisions for you if you cannot. First choice? _____ Second choice if your first cannot serve? _____
- D. Finance Power of Attorney. This is the person you wish to make financial decisions for you if you cannot. First choice? _____ Second choice if your first cannot serve? _____

If you want to read some more before taking this list to an attorney or visiting with BFI, you may want to check out these great articles that describe these roles in greater detail.

<http://www.nolo.com/legal-encyclopedia/what-does-executor-do-30236.html>

<http://www.nolo.com/legal-encyclopedia/choosing-health-care-agent-29939.html>

<http://www.nolo.com/legal-encyclopedia/durable-financial-power-of-attorney-29936.html>

Step Five: After completing these few steps, pick someone to help (your attorney or BFI) and ACT!

It seems like the toughest step of all is simply getting started. The most challenging part of Jesus' teaching on Christian Stewardship from Matthew 25, in my opinion, is the Master's outrage at the third steward who simply did nothing! In other words, it was **failing** to act that was the servant's undoing!

May God richly bless you in this process. BFI looks forward to helping you respond to God's call of stewardship upon your life.