

Managing Money God's Way

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Questions received in advance...

- Can someone appoint Everence to be an executor of their will?
- What are annuities?
- Are there advantages to grandparents creating education IRAs instead of parents?

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Choosing Executors and Trustees

| Corporate Trustee/Executor | Individual Trustee/Executor |
|----------------------------|------------------------------|
| Greater expertise | May be less costly |
| Can be seen as independent | More likely to know decedent |
| Saves family time | Can be quicker |

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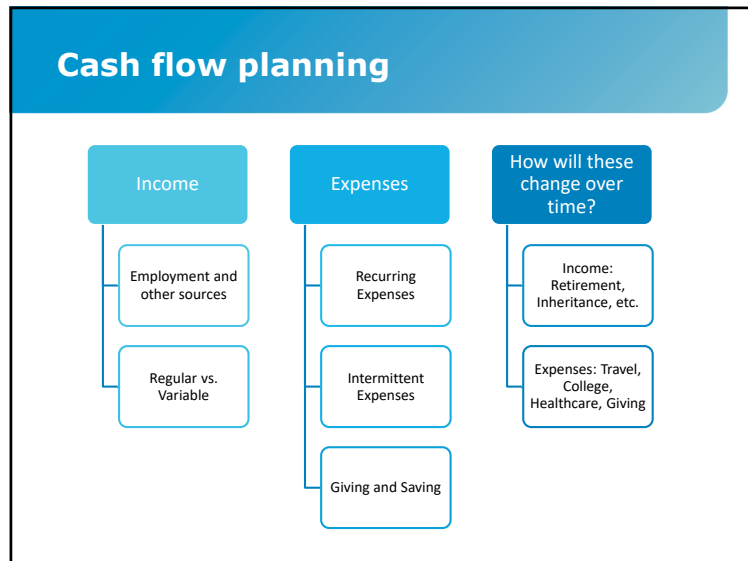
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- ### Your financial journey
1. Cash flow planning
 2. Protection planning
 3. Investment planning
 4. Tax planning
 5. Retirement planning
 6. Estate planning
 7. Charitable planning

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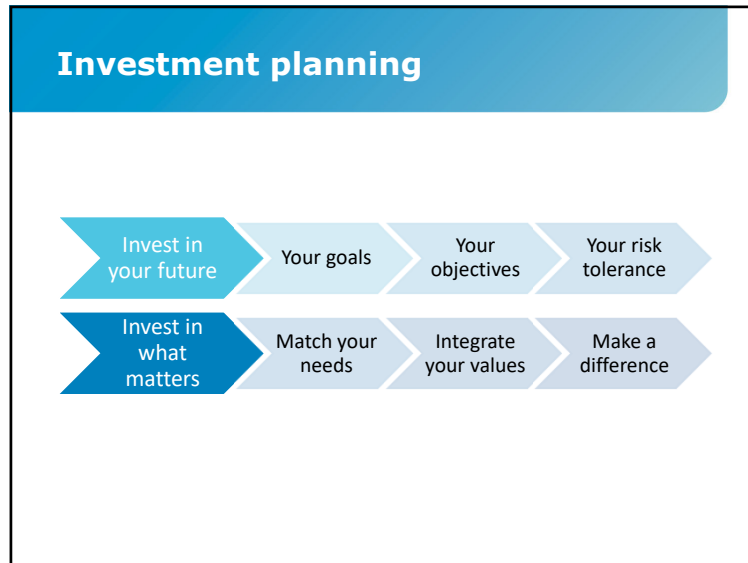


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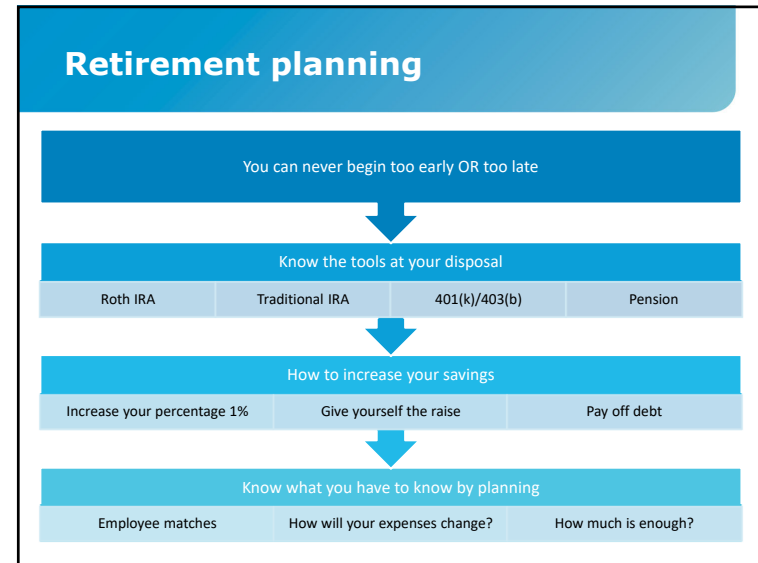
Protection planning

- Health Insurance
- Life Insurance
- Disability Insurance
- Long-Term Care Insurance
- Property & Casualty Insurance
- Basic will

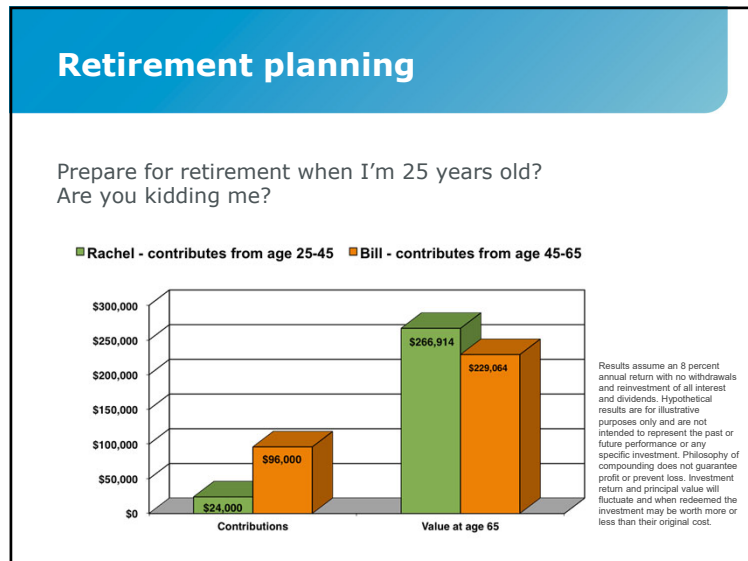
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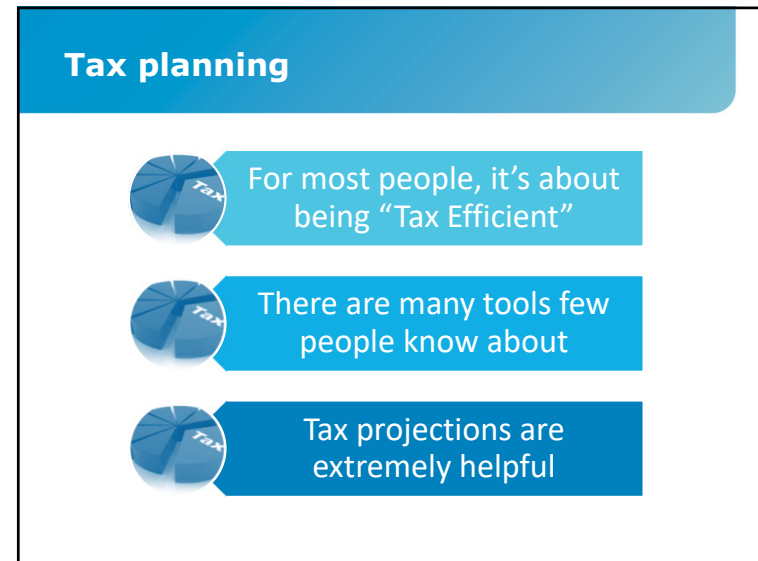
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Estate planning

76%
of adults say having a will is important

40%
actually have one

Source: Caring.com 2019 survey

Who has a will?

| Age groups | Percent with a will |
|------------|---------------------|
| 18 - 34 | 18% |
| 35 - 44 | 34% |
| 45 - 54 | 39% |
| 65+ | 66% |

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Estate planning

Basic Tools:

- Will/Trust
- Durable Power of Attorney
- Living Will
- Health Care Power of Attorney

Additional Tools:

- Revocable Trust
- Long Term Care Insurance
- Life Insurance
- Beneficiary Designations

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Transferring assets at death

Non-Probate

1. **Ownership**
 - Joint with Rights of Survivorship:
 - Husband & Wife:
2. **Beneficiary Designation**
 - Life Insurance
 - IRA
 - 401(k)
 - T.O.D. Deed
 - P.O.D. Account
3. **Revocable Living Trust**

Probate

4. **Will**

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Stewardship estate planning


Important questions

- Have I planned for incapacity?
- How much is enough for children?
- When is it too early or too late to plan?
- What's the best way to leave a gift to charity?

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Deciding how much to give to charity

- A fixed amount
- A fixed percentage
- "Adopting" a charity
- Residual bequest



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Charitable planning

Gifts that Help Now

- Cash
- Donor Advised Fund
 - Family Endowment
- IRA Qualified Charitable Distribution

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Gifts that Help Twice

- Charitable Gift Annuity
- Charitable Remainder Trust

Gifts that Help Later


- Will bequest
- Beneficiary Designation
- Life Insurance
- Family Endowment

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Donor advised funds (DAF)

What's a donor advised fund?

- A charitable giving account
- Accepts cash or other assets
- Donor makes recommendations regarding distributions
- A simple, flexible way to support mission and ministries
- Tax deductibility AND capital gains avoidance



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IRA Qualified Charitable Distributions

- Age 70½
- From a traditional IRA
- Direct to charity*
- Up to \$100,000 per year
- Not reported as income
- No tax receipt
- Can serve as RMD
- 401k/403b can roll into IRA



• To a DAF? Sorta...

BETTER than sliced bread!

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