

# The Endowment Program

at  
Sunnyvale Presbyterian Church



*Leave a legacy...*

## Introduction

Sunnyvale Presbyterian Church maintains an Endowment Fund supported by gifts from members of the church community. The principal of this fund remains intact, while income from this fund (generated through interest, dividends, and capital gains) is used for the following.

1. Special needs within the church and/or the community
2. Short term programs not funded through the church budget
3. Mission activity
4. Endowment Fund growth

Currently we are targeting programs for children, youth and seniors as beneficiaries of the interest income from the SVPC Endowment Fund. For example, we have funded short-term youth advisors and the Director of Senior Adult Programs and partially funded the Special Needs Children's Coordinator.

The Fund is managed by the Endowment Committee composed of a chairperson, a member of Session, and church members elected by the Session. Usually bequests are undesignated, to be used as the Session of Sunnyvale Presbyterian Church believes is beneficial to the church and the community.

## Why choose to leave a bequest?

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Endowment gifts reflect theological positions demonstrating a belief that we are never ultimately proprietors or owners, but only stewards, lifetime guardians entrusted by God to use wisely what God has placed in our hands. When you create an endowment gift for the church during or beyond your lifetime, it declares to present and future generations the importance of your faith and trust in God. Each of us has drawn water from wells we have not dug and sat under shade trees we did not plant. The Endowment Fund offers a wonderful opportunity to provide the means for the church to have a strong and empowering ministry for generations to come.

*Matthew 2:11b* – “Opening their treasures, they offered him gifts ...” Read this passage in the third person, then in the first person. Endowment gifts usually come from treasures, our accumulated assets.

*1 Timothy 6:17-19* – “Command those who are rich in this present world not to be arrogant nor to put their hope in wealth, which is so uncertain, but to put their hope in God, who richly provides us with everything for our enjoyment. Command them to do good, to be rich in good deeds, and to be generous and willing to share. In this way they will lay up treasure for themselves as a firm foundation for the coming age, so that they may take hold of the life that is truly life.”

## Tax Savings

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Bequests to religious, charitable, and educational organizations are not subject to federal estate taxes (which are substantial on large estates) nor to local inheritance or estate taxes in California. If yours is an estate of considerable size, there may be a very real tax saving if your will provides for a substantial bequest to the SVPC Endowment Fund. No matter what size estate you leave, costs will be reduced if your will is clearly and correctly drawn up.

By making a bequest to the SVPC Endowment Fund in your will, you may reduce the total federal and state taxes to be paid out of your estate. Thus your gift to the Fund may cost less than its actual value. Also, in cases where survivors are willed a life interest with the remainder interest going to the Fund, survivors may receive income from a much greater amount than if the property had been bequeathed to them.

## Types of Bequests

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There is a wide range of choices for the kind of church work you can support through a bequest. You may wish to underwrite a special project completely. Or, you may wish your bequest to be combined with other bequests in the SVPC Endowment Fund.

### **Undesignated Bequest**

One of the most useful ways you can give to the SVPC Endowment Fund is the undesignated bequest. Since it is impossible to predict the needs of Sunnyvale Presbyterian Church ten, twenty or fifty or more years in advance, such undesignated bequests allow the Fund to survey the needs of Sunnyvale Presbyterian Church, and, with concurrence of the Session, use the earnings where they will do the most good.

### **Designated Bequests**

Designated bequests are ones where donors specify the cause or causes they support. After conferring with a member of the Endowment Committee, donors may make their bequests to the Fund and designate that the income and/or the principal be used for the purpose(s) named, assuming it meets with Session approval.

## How to Proceed

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If you have not already done so, we invite you to prepare your will now, so that through your bequests you will be able to strengthen Sunnyvale Presbyterian Church for generations to come. Ask one of our pastors, or a member of the Endowment Committee, how you can extend your help to our church through estate planning.

We want to serve you in every way possible so that your will can be written to accomplish your intentions exactly as you wish. You or your attorney are invited to write or call for additional information about the Endowment Fund of the Sunnyvale Presbyterian Church. All information will be held in strict confidence.

Wills and bequests, living memorials, outright gifts, and endowment may not be words of excitement in themselves, but every one of them can be translated into terms of human love for the Glory of God. Please consider amending your will or creating a new will that includes the SVPC Endowment Fund. If you have any questions, please feel free to contact any of the people listed on the back of this brochure. Any conversation will be held in the strictest confidence.

## For More Information

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### Pastors

Pastor Hardy Kim 408-739-1892

Pastor Karin Hejmanowski  
408-739-1892

### Endowment Committee Members

Kyle Thomas, Chair 408-867-3869

Al Hubbard 650-988-9856

Barbara McClellan 408-739-6030

Debbie Stoddard 408-733-7612

Tavie Armfield, Staff 650-996-9747

### Church Staff, Finance

Tavie Armfield, Comptroller  
650-996-9747 or [comptroller@svpc.us](mailto:comptroller@svpc.us)

### Disclaimer

The information in this brochure is intended for informational purposes only. It is recommended you consult your attorney and accountant for legal and financial issues which relate to your specific situation.

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Communication with any of the people listed above will be held in the strictest confidence.

