

# The Real-World Guide to Legacy Planning



*Everything you need to know about supporting your family and the charities you care about most, now and long into the future.*





Dear Friend,

As you read the stories and articles compiled in this e-book, you'll see that there are many innovative giving strategies that can help you steward the resources God has entrusted to you and your family.

Here at Wycliffe Foundation, our mission is to help people invest in Bible translation through biblical charitable gift and estate planning. Why Bible translation? Because we want to reach those without God's Word in a language and format they clearly understand. When people receive translated Scripture, the result is that individuals and whole communities are transformed for Christ's glory.

If you'd like to learn more about the work of Bible translation or explore any of the giving ideas outlined in this guide, I invite you to reach out to our senior gift planning advisors — Michael and Dave — by using their contact information on the facing page. You can also learn more by visiting [wycliffefoundation.org](http://wycliffefoundation.org), where you'll find an abundance of helpful tools and an inspiring video about the Foundation.

May God bless you as you spend time learning about new ways to invest in building his Kingdom.

In his service and yours,

A. John Krehely  
EVP and Chief Financial Officer  
Wycliffe Bible Translators USA



# Meet Our Team



## David Davies

Wycliffe Foundation's Senior Gift Planning Advisor for the Eastern United States

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Since 1982, I've spent my career assisting people in funding Christian ministries through biblical, charitable gift and estate planning services. My passion is helping fellow believers experience the joy of giving by using their God-given assets for the greatest Kingdom impact.

I'm supported by my wife, Sharla, and our family. We live in Lee's Summit, Missouri, and I travel around the eastern half of the country providing people — and their advisors — with tax-wise gift planning options in light of the biblical model of generous giving and stewardship.

I would be delighted to talk with you over the phone or in person about gift planning strategies to benefit Wycliffe and other ministries you support, as well as you and your family.



## Michael Occhipinti

Wycliffe Foundation's Senior Gift Planning Advisor for the Western United States

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It has been my privilege to serve in the field of charitable gift and estate planning for over three decades. My role is assisting people as they steward the financial resources that God has given them to support the people and charities they care about.

I'm a husband to my wife, Wendee, and father to four sons. We reside outside of Monument, Colorado, but I travel the country helping people discover and implement God's plan of stewardship through charitable gift and estate planning.

I would be delighted to visit with you and share how your partnership is helping make God's Word available to more people in a language they understand clearly.

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## Get to Know the Wycliffe Foundation

At the Wycliffe Foundation, we help people invest in Bible translation through charitable gift and estate planning. Take a few minutes to meet our gift planning team and hear from Bible translation donors who have been served by the Wycliffe Foundation in our new video, "**Spirit-led Giving.**"

## How May We Be of Service to You?

Want more information about any of the gift planning strategies featured in this e-book? Please contact us. We would be delighted to talk with you and answer any questions you may have. Schedule a time to talk with one of our gift planning advisors by calling **877-493-3600** or by emailing **[info@wycliffefoundation.org](mailto:info@wycliffefoundation.org)**.



*The reason behind our charitable gift and estate planning services is Bible translation. We want to reach those without God's Word in a language and format they clearly understand because individuals and whole communities are transformed for Christ's glory when people receive translated Scripture. Read as one people group, the Huaylas Quechua, celebrates the arrival of the full Bible in their language.*



## No Longer Bibleless: The Joy of the Huaylas Quechua People

**May the nations praise you, O God. Yes, may all the nations praise you. Let the whole world sing for joy, because you govern the nations with justice and guide the people of the whole world.**

**— Psalm 67:3-4 (NLT)**

People clapped their hands to the beat of the marching band as they streamed through the mountain city of Huaraz, Peru. As hymns like “When the Roll is Called Up Yonder” played, little children ate ice cream cones, families held hands and mothers carried babies in tied blankets on their backs. One 70-year-old woman raised her hands, a Bible clutched in one of them, for the entire two-mile parade.

The women’s ministry of a local organization called Alli Willaqui (AWI) led the crowd through the city streets and proudly held a banner with the words of Isaiah 40:8: “The grass withers and the flowers fade, but the word of our God stands forever” (NLT). This was a day to celebrate something new and eternal: the complete Word of God in the Huaylas Quechua language.

Soon the parade arrived at the city's coliseum. Two thousand attendees from several churches and denominations took their seats inside for the main event: the dedication of the complete Bible. The four-hour celebration included Bible readings, musical presentations and preaching.

Two llamas entered the auditorium with boxes of the newly printed Huaylas Quechua Bibles on their backs. The crowd fell silent, and the program's emcees were emotional as the boxes were opened on stage and the Bibles were removed. Then applause broke out as the people on stage held the Bibles high in the air.

"Kushi kushi kome" was a phrase repeated often by people throughout the day. It means, "I'm so happy." The musical groups who performed at the dedication played lively, high-pitched melodies on pan flutes, harps, trumpets and guitars. A woman named Nancy led the attendees in song alongside other women from AWI.

After the program, Nancy's eyes filled with tears as she shared, "My grandparents were the ones who shared the gospel with me, and all four were believers. But they're with the Lord now." Nancy's grandparents loved God and embraced the Good News but never got to hold the Huaylas Quechua Bible in their hands. "Today I'm celebrating their legacy," Nancy said. "Thank you for sharing in our joy!"

The next morning at a church in a mountain village, Huaylas Quechua families filed inside and sat on wooden pews — women on one side of the aisle, men on the other. The walls of the church were painted with Scriptures. A woman and her daughter brought fresh flowers and presented them at the altar. Young children bounced into the aisle and moved around throughout the worship songs and sermon.

And together the church, no longer Bibleless, read Psalm 16:11: "You will show me the way of life, granting me the joy of your presence and the pleasures of living with you forever" (NLT).







*What's it actually like to work with Wycliffe Foundation on a planned gift? Read Jan's story of how she's supporting Bible translation now through estate planning.*

## A Lifelong Passion for Sharing Scripture

In times of great joy or deep sorrow, God's words in Scripture have reminded Jan Kennedy Ferguson that he is with her and guiding her. "God's Word has been alive to me all my life," Jan said.

Jan remembers visiting a Wycliffe regional office with her mother as a young child. She saw her parents' commitment to follow Christ and how that devotion led them to share his Word with others. Later on, Jan met and became friends with Marge Crofts, a Wycliffe missionary. Jan and her husband partnered financially with Marge, who worked as a translator with the Munduruku people in Brazil.

But Jan's vision for Bible translation truly expanded while she was on a business trip to Bethel, Alaska, as a program officer for Murdock Charitable Trust. As she toured a local hospital, she noticed signs in both English and Central Alaskan Yup'ik. Jan's two young tour guides were fluent in both languages and eagerly shared why the local language was important to them.

The following Sunday, the community would celebrate the publication of a new version of the Yup'ik Bible. The version they'd been reading before that included outdated language; the new version would be more readable and meaningful.

"They were absolutely thrilled," Jan said. She saw the significance of Scripture in a language and format that speaks to a person's heart. The importance of Bible translation — work she had been involved in for years — was confirmed for her.

"To think that someone doesn't have a word of Scripture in a language that speaks to their hearts is just a heartbreaker for me," Jan said. She's passionate about moving Bible translation forward by partnering with local communities, both now and as part of her legacy. When planning her estate, Jan met with Michael Occhipinti, a senior gift planning advisor at the Wycliffe Foundation.

Jan noted: "Wycliffe's biblical guide to estate planning was very helpful in the process." Based on Jan's estate inventory and her goals for the stewardship of her estate, Michael helped put together an estate plan design. "Working with the Wycliffe Foundation was most helpful and illuminating," Jan said. "I knew I needed something like this."

When Jan's husband, Chuck, passed away in 2019, God's Word comforted her as she faced a new season of unknowns. Throughout her life, Jan has been assured that, "God is always present with everlasting love. He speaks to us in ways we can understand — a gracious shepherd." The importance of truths like this from Scripture is, for Jan, the impetus for sharing God's Word with the world.

# Tips for Talking to Your Adult Children About Your Legacy

Talking about the future can be difficult, but having conversations with your adult children about your legacy plans is important. Schedule a visit with your loved ones — whether one-on-one over coffee or all together at an official family meeting — and share your estate plans. While you're together, be sure to answer these three questions:

## **Do you have an up-to-date will?**

About 60% of Americans don't have an up-to-date estate plan and many that do haven't shared it with their loved ones. Create or update your will, and then have an open and honest dialogue with your family.

## **How have you designated your assets?**

Share the contents of your will and estate plan, explaining what you have planned and why. This will help your family understand your plans and motivations for giving. And having a will in place gives your loved ones the gift of not needing to handle estate plans while they are grieving or settle things through probate.

## **What do you want your legacy to be?**

Your life and example influences your family. They want to hear about the beliefs and values that have shaped your life. Make your time together a chance to talk about the things you value most and how you want those things to be part of your legacy.

Estate planning can be a simple and powerful way to communicate love and connect with your loved ones on a deeper level. Talking about the future can create more certainty and peace, and even inspire your family to get involved in the causes you're passionate about.





# Gift Planning Ideas for Every Stage of Life

You might think that it's too early to start legacy planning or that you've missed the ideal window to make gift plans that work for you. But no matter your age, there are gift planning tools that are right for you, your lifestyle and your goals.

**40s** – Most people create their first will in their 40s. Life events like raising children, getting a promotion, buying a home or beginning to help your parents as they transition into retirement bring up the need for an estate plan. Our free **“Guide to Planning Your Estate”** can help you get started by taking stock of what you own and making plans for the future.



**50s** – Your 50s might find you at the height of your career and investments. Together we can brainstorm ideas that help you defer tax dollars to support the ministries you care about most. Strategies like asset gifts will help you avoid taxes on appreciated stocks or the sale of a business or a home while supporting Bible translation and other Kingdom work.

**60s** – Along with considering Medicare options, your 60s might find you putting plans in place to secure your income so that you can live comfortably during retirement and leave a debt-free estate. **Charitable gift annuities** (CGAs) are a great option for you. CGAs can be started with a monetary donation or gift of appreciated securities to Wycliffe Bible Translators. In exchange, we sign an annuity contract that promises to pay fixed payments to you for your lifetime.

**70s** – At 72 years old, you are required to start drawing from your retirement savings accounts. You can give this annual withdrawal, called a required minimum distribution, directly to the ministry of your choice. This **charitable rollover from your IRA** reduces your taxable income and provides for ministry work that is important to you.

**80s** – You've spent years modeling generosity and stewardship for your family, and in your 80s you might have the opportunity to engage in charitable giving with your children, grandchildren and even great-grandchildren. One tool that encourages generational giving is a **donor-advised fund** (DAF). A donor-advised fund allows you and your family to make designation decisions together as the Lord leads you. You also receive a tax deduction each time you make a cash or asset gift to the fund, not just when you set it up.

**At every age** — There are two ideas that you should implement at any age: the first is to review the will and estate plans you made, especially when you go through a life-change event. And the second idea is to schedule a visit with your loved ones — whether one-on-one over coffee or all together at an official family meeting — to share your estate plans. (See more about that on page 7.)

At the Wycliffe Foundation, we're here for you through every phase of life.





# A Drawer Full of Peace of Mind

In most families there's one person who knows all the key household information — account passwords, social security numbers, how to pay a specific bill and when it's due.

Consider creating a legacy drawer: a designated space that contains everything a family would need to know if something happened to the holder of the household information.

To create a legacy drawer, select a lockable desk or cabinet drawer to house your information. Then inform your family where it is and how to access it. Gather your documents and file them in the drawer. When you make changes to official documents, be sure to also update the copies in your legacy drawer.

## What to Place in Your Legacy Drawer:

- ◇ **Content guide:** A simple list explaining the contents of the drawer.
- ◇ **Will and estate plans:** All information pertaining to your will or estate, including the executor and power of attorney.
- ◇ **Passwords:** Include all passwords, combinations, usernames and PINs.
- ◇ **Important documents:** Deeds, birth certificates, social security cards, titles and other legal documents.
- ◇ **Monthly budget:** A list of all monthly expenses so your family can continue household operations.
- ◇ **Insurance policies:** Paperwork for all health, car, disability and term life insurance, or other forms of insurance.
- ◇ **Tax returns:** All of your tax records in case your estate is audited.
- ◇ **Legacy letters:** Letters to your loved ones.
- ◇ **Funeral instructions:** An outline of your memorial wishes.

It's also a good idea to photocopy everything in your legacy drawer and place it in a safe deposit box in case of a fire. Make sure your loved ones have access to the safe deposit box information.

# The 5 Most Commonly Asked Estate Planning Questions

*By Michael Occhipinti*

As a gift planning advisor with Wycliffe Foundation, I travel the country to meet with Wycliffe partners interested in learning more about their charitable estate planning options. When the topic of estate planning comes up, many people have similar questions. Let's look at the top five.

## **1. What exactly is an estate plan?**

A basic estate plan involves a will or revocable living trust, financial power of attorney, medical power of attorney and living will. Sometimes the medical documents are combined and called an "Advanced Healthcare Directive."

## **2. Am I too young for a will?**

The average age of those creating their first will is 40. While the timing is a personal decision, from a planning perspective, the earlier you do this the better. Not only does having a will in place bring peace of mind, but it ensures that planned distribution of the assets entrusted to you is in alignment with your stewardship goals.

Once you have an estate plan in place, you'll want to update your plans any time you have a life event like a move to another state, change of marital status, the arrival of children, change in assets, etc.

## **3. Do I really need a will (or trust) if I don't own much?**

Yes, you do! If you don't have a will, your state of residence will decide how and to whom your estate will be distributed. This default plan likely won't reflect how you would want the estate entrusted to you to be distributed, and it won't include any ministries.

## **4. What's the difference between a will and a trust?**

One main difference between a will and a trust is that a will goes into effect only after your lifetime, while a trust can take effect as soon as you create it.

Both are legal documents that direct who will receive your property and appoint a legal representative to carry out your wishes. By creating a will and/or trust, you ensure that your resources will best provide for those you love and the ministries you care about most. A will can also be used to appoint guardians for minor children.

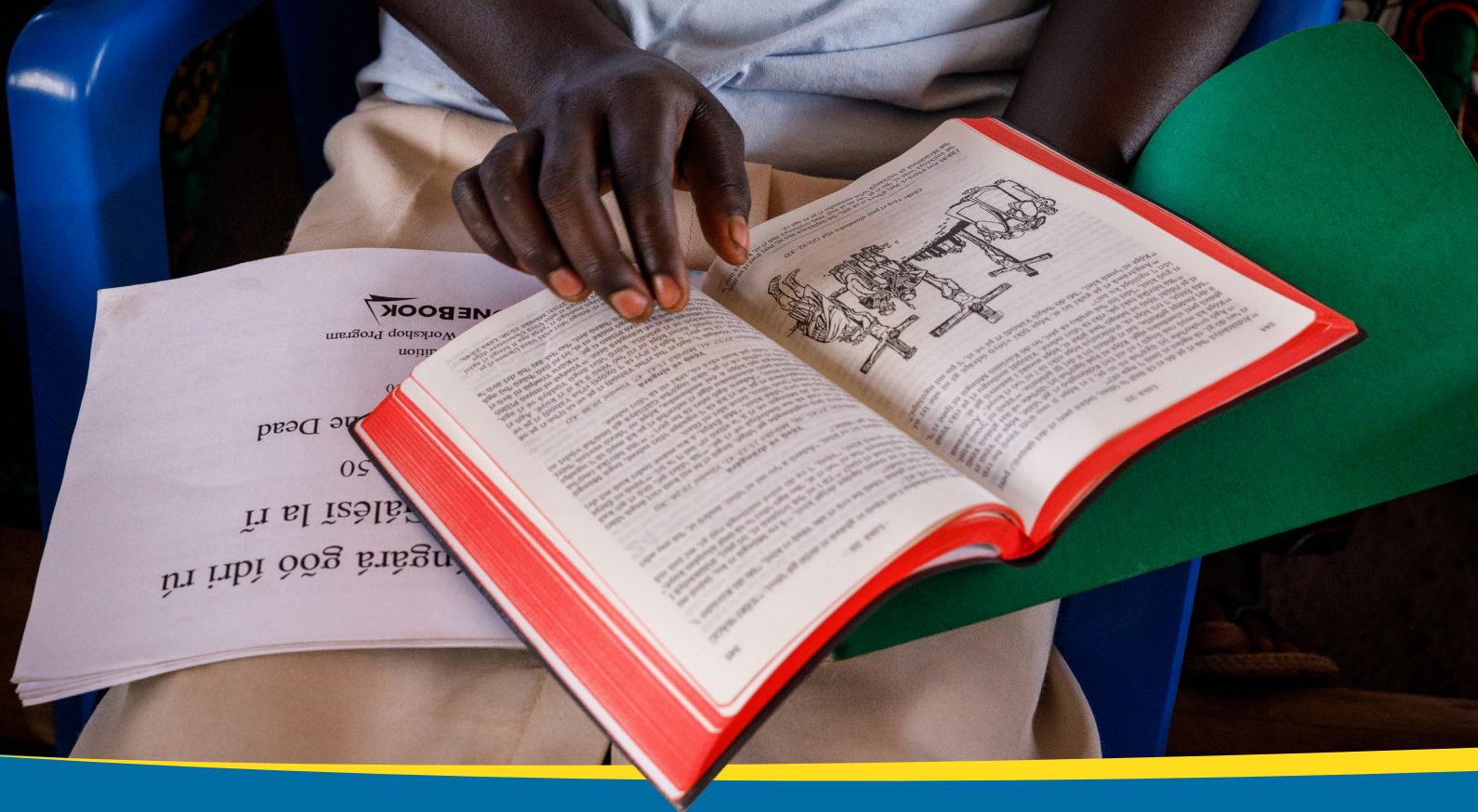
## **5. Will I still have to pay estate taxes?**

That depends on the size of your estate. Currently, federal tax law exempts the first \$11.7 million from estate taxes (\$23.4 million if you are married).

Most of us don't need to worry about federal estate taxes. However, there is another tax to think about. No matter what the value of your estate, if you own qualified retirement plans (e.g., IRA, 401(k), 403(b), etc.) your heirs will be liable for paying income taxes on these assets.







## 7 Ways to Give Well

When it comes to giving, we all want our gifts to truly make a difference. Giving well is about giving out of a heart of love for God and love for people. Our joy in God and our gratitude to him will always overflow in true and intentional generosity to others.

Here are a few ways you can be purposeful with your giving!

### 1. Shop with a purpose.

Did you know your online purchases could benefit one of your favorite causes? Check out Amazon Smile or GoodShop, select a charity from among their list and start doing good while shopping.

Or browse a different kind of catalog. The Wycliffe Gift Catalog is the perfect resource for learning more about what God is doing around the world — not to mention a fun way to invest in the work by choosing your favorite items to give! Check out [wycliffe.org/giftcatalog](https://www.wycliffe.org/giftcatalog) to browse gifts or request a catalog.

### 2. Find the best ministries and charities.

To make sure your gift is put to good use, do some quick research on charitable organizations. Check sites like ECFA or GuideStar to find the best ministries for your charitable giving. You can search for a specific organization and quickly learn how they rate. Look for an organization that excels in transparency and accountability — one you can trust to make your gift go far.

### 3. Give stock.

Now may be the perfect time to use your stock to do good! A gift of **non-cash assets** like appreciated securities (e.g., stocks, bonds, mutual funds) is a tax-wise way to live generously.

#### 4. Double your donation.

Take advantage of opportunities for charitable matching gifts! This is an easy way to make your gift have twice as much impact for your cause. Keep an eye out for special matching gift campaigns or check to see if your employer offers corporate matching gifts.

Each summer Wycliffe launches a special giving campaign, which includes a matching gift challenge. Visit [wycliffe.org/changedlives](https://www.wycliffe.org/changedlives) to learn how you can help people meet Christ through Scripture — while having your gift doubled!

#### 5. Name Wycliffe as your beneficiary.

Naming Wycliffe Bible Translators as a beneficiary of a portion or all of a qualified asset is a tax-wise way to make a significant legacy gift. And a variety of assets can be used to make your **beneficiary designation gift** — retirement plans like IRA, 401(k) or 403(b) plans, life insurance policies, commercial annuities, or investment, checking or savings accounts.

#### 6. Pray!

Prayer is one of the best ways to demonstrate love for people. Today, ask a friend how you can pray for them and then listen well. To remember their prayer needs, post a sticky note on your mirror or create a reminder on your calendar or phone.

Would you like helpful resources and reminders to pray for those who are still waiting for God's Word? Sign up for prayer emails by visiting [wycliffe.org/prayer](https://www.wycliffe.org/prayer).

#### 7. Invite others to participate.

Be encouraged by Hebrews 10:24: "Let us think of ways to motivate one another to acts of love and good works" (NLT).

Sharing about your favorite charity with friends or starting a social media campaign can be an effective way to invite others into generosity and extend your impact.

Want to become an advocate of Bible translation right now? Watch the latest Wycliffe video on our **Wycliffe USA YouTube channel**, then share it with your friends on social media or by email.





# Year-End Giving With Tax Day in Mind

Here are five tax-wise giving ideas to get the most out of your year-end donations with Tax Day in mind. Each strategy allows you to support the work of Bible translation while providing significant tax savings.

## 1. IRA Qualified Charitable Distribution

**IRA charitable rollovers** are easy to do and from a tax perspective are usually the “best way” to give cash. If you are age 70½ or older, you can make a qualified charitable gift from your individual retirement account (IRA) directly to Wycliffe. Such gifts go toward satisfying your annual required minimum distribution; they’re also tax positive as they are excluded from your income and avoid limits on deductions.

## 2. Gifts of Appreciated Assets

When most people think about making a charitable gift, they give cash from their checking account and exclude their other assets. A gift of an **appreciated, long-term capital gain asset** — such as securities, real estate, business interests or tangible personal property — can provide you with additional tax savings. In addition, since such gifts do not come out of cash flow, many people have found their gift can make a significantly larger impact than they ever thought possible.

## 3. Missionary Partnership Plan

Do you partner with a Wycliffe missionary? The **Missionary Partnership Plan** (MPP) allows you to make a lump sum gift to provide support for the ministry of a Wycliffe missionary. Your contribution of cash or an appreciated asset (see above) is eligible for a current-year tax deduction. The gift goes into an interest-bearing account and makes distributions to the missionary’s ministry account of an amount and frequency that you predetermine. Your support from the MPP continues for as long as the missionary is actively serving with Wycliffe or until funds are exhausted. And you can always make additional gifts into the plan.

## 4. Charitable Life Income Plans

Are you in need of additional income to supplement your retirement funds? Would you also like to make an impactful, substantial gift to Wycliffe? If so, you might consider a **charitable gift annuity** or charitable remainder trust. You’ll receive a charitable income tax deduction for a portion of the value of your gift and fixed annuity payments for your lifetime. It’s a tax-wise way to increase or supplement your retirement income while supporting Bible translation.

## 5. Donor-Advised Fund

If you are in need of a year-end tax deduction but want more time to make thoughtful giving decisions, a **donor-advised fund** (DAF) is a giving strategy to consider. It’s easy to set up, and your gift of cash or an appreciated asset will provide you with an immediate charitable income tax deduction (before year-end) for the asset’s fair market value. For contributions of appreciated capital assets, you can also avoid the capital gain tax. You can take your time in the months to come deciding how to designate your charitable giving; there is no deadline for making distributions.



# Gift Planning Terms That Often Get Lost in Translation



**Beneficiary Designation** — Naming persons and/or or charities you want to receive a specific asset upon your death. It's typically used with assets such as a life insurance policy, annuities and retirement accounts (401(k)s, IRAs, 403(b)s and similar accounts), and is easily accomplished using a beneficiary design form provided by the asset manager. These assets will be transferred without having to go through probate.

**Bequest** — Giving a gift to a person or charity through your will. The bequest can be a specific asset or personal property, specified dollar amount and/or a percentage of the probate estate.

**Charitable Gift Annuity** — An agreement between a donor and a charity: in exchange for a charitable gift, the charity promises to pay the person fixed annuity payments for their lifetime. The payments can be made for one or two people, and the donor will receive a charitable income deduction.

**Donor-Advised Fund** — A charitable giving vehicle established and administered by a public charity. A donor opens an account in the fund and makes charitable tax-deductible contributions into it. The donor makes grant recommendations from the fund over time to their favorite charities. This tool provides a strategic way to manage a person's and/or family's giving.

**Estate** — All assets owned by a person at their death.

**IRA Qualified Charitable Distribution** — Also known as an "IRA Charitable Rollover," this permits a person age 70½ or older to make a cash gift from their IRA directly to charity. The amount distributed from the IRA is not reported as taxable income and will qualify toward the person's required minimum distribution.

**Payable/Transferable on Death** — Naming a person and/or charities you want to receive a bank account and/or brokerage account. These assets will be transferred without having to go through probate.

**Probate** — The legal process that takes place after someone dies. This includes proving in court that a deceased person's will is valid, identifying and inventorying the deceased person's property, paying taxes and debts, and making distributions of what is left.

**Trust** — A legal and fiduciary arrangement in which a third party (trustee) holds assets on behalf of a beneficiary or beneficiaries.

**Will** — A legal document that expresses a person's last wishes as to how their property is to be distributed after their death and which person is to manage the property until its final distribution.



## About the Guide

This guide gives practical examples of what gift planning is and how you can use it to support your family and charities you care about.

We hope it will leave you inspired and ready to learn more! To take the next step, contact us at **877-493-3600** or **[info@wycliffefoundation.org](mailto:info@wycliffefoundation.org)**. We look forward to talking with you!

## Request Additional Resources

Visit **[wycliffefoundation.org](https://wycliffefoundation.org)** to discover more downloadable resources like this one, including our two free gift planning tools: the “**Guide to Planning Your Estate**” and the “**Confidential Estate Inventory**.”

While there, don't forget to sign up for GiftLegacy, our weekly email digest of stories that inspire and inform.

## Wycliffe Foundation

At Wycliffe Foundation our mission is to help people invest in Bible translation through charitable gift and estate planning. In a practical sense, that means we serve believers across the country who are interested in using their God-given resources to build the Kingdom of God, both now and after their lifetime.

