

advancing stewardship

estate planning and other news



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The Pitfalls of Writing Your Own Will

Henry Eygenraam

In my work with CSS, I see people each year who have written their own Wills, or who inquire about the possibility of doing so - mostly due to the cost of having these documents written with the assistance of a lawyer. Writing your own Will is certainly possible, but may create problems if it is not done properly. Often, the relatively small cost of consulting a lawyer or notary outweighs the cost of the problems that can arise.

If a Will is not done properly, problems will not arise until they are too late to rectify. Things you have worked hard for during your lifetime may not be looked after in the manner you would have wished. The confusion experienced by loved ones can happen at a time when they are least able to cope.

Some of the most common mistakes that individuals who hand-write their own Wills make are itemized below:

1. Previous Wills are not formally revoked.
2. Often, no alternate Executor is named.
3. Provisions made for the Executor are insufficient. Eg. the power to sell and convert assets to cash is an important power to give to your Executor.
4. Vague instructions that can be misinterpreted.
5. Charities are not identified properly, resulting in a failure of the gift distribution or receipt.
6. Certain things are taken for granted - people assume their children will outlive them.
7. A family member or friend is given a bequest, but no consideration is given to what happens if that person is not living.
8. Failure to follow the usual formalities of a prepared Will, such as witnessing and signing as required by law. These Wills, known as Holographic Wills are not valid in all Provinces.
9. Failure to coordinate the Will with other documents and legal agreements.

Making a Will is an important act of stewardship. Adequate and proper instructions for passing on to others our responsibility over what we have can be a complicated task. They should be designed to suit your family situation, your finances, and your religious

outlook on life. They should also be written with the assistance of a lawyer or notary to ensure they are free of problems.

I do however, have another suggestion for you with respect to your Will. You might consider calling Christian Stewardship Services for assistance in planning your Will - or considering possible changes to an old one - before you visit your lawyer.

A representative of CSS is happy to meet with you in your home or office to answer any questions you may have about Wills and estate planning. We will also help you, in a private confidential setting, work through the four major areas which affect you.

People:

For whom do you wish to plan? Are there any special or unique family situations which should be considered?

Property:

Is your estate likely to owe any estate tax or probate fees? What assets are available to meet your family needs in case of death?

Plan:

What specific goals do you have for your property after you are gone? How can you meet both your family needs and your Christian stewardship desires?

Participants:

Who should be involved to aid in accomplishing your goals? For example;

- executors and trustees - the administrators of your estate and trusts
- guardians - those who will tend to the needs of your minor children
- professionals - the other advisors who may be needed to ensure that a proper course of action is taken.

CSS is able to serve you without cost or obligation because its operating costs are covered by contributions from sponsoring organizations. We do not sell insurance, investments or other professional services. All information received is held in strictest confidence. Our goal is simply to help you exercise Christian stewardship, considering your individual needs.

Give us a call to arrange a planning visit today! Clients tell us repeatedly that they are glad they did.

Is the Time Right for a Charitable Gift Annuity?

Willard VanderPloeg

For quite some time now, the Bank of Canada has been steadily decreasing its benchmark "prime lending rate" to combat a sluggish Canadian economy. After September 11th, we have seen several interest rate reductions - made in hopes of building the confidence of wary consumers. Today, one can easily purchase a new car and pay zero percent interest on the loan. Mortgage rates are at their lowest level in decades.

Indeed, times are great if you need to borrow money, but what if you depend on your savings to live? As interest rates offered on GIC's and other guaranteed investments hover in the 1 - 2% range, many Seniors are looking for secure investment alternatives that will provide a good income.

For many years now, Christian Stewardship Services has offered an arrangement called a Charitable Gift Annuity - in fact, it's probably one of the most popular "planned gifts" that we help people arrange. Gift Annuities enable donors to support a favorite charity with a substantial future gift - and enjoy an excellent income during their lifetime.

Annuity gifts of \$5,000 or more are invested ethically and responsibly by CSS in its Charity Loan Fund. By contract, the donor receives regular, guaranteed income payments based on their age and rates in effect when the annuity is arranged. This income continues until the donor's death and any amount remaining in the investment passes to charities of the donor's choosing.

Charitable Gift Annuities are most suitable for people aged 70 years or above. Joint Gift Annuities are often arranged for couples. For many Annuitants, most (if not all) of the income received is tax free. For donors' protection, there is a 10 day "cooling off" period built into the application process.

The security of CSS Annuity payments to donors is guaranteed by the existence of an investment fund in excess of \$3 million. In addition, CSS holds a special annuity reserve fund for future needs. Every three years, Christian Stewardship Services employs a qualified actuary who reviews both our reserve requirements and our investment portfolio to ensure we can meet all our future obligations.

A current example:

Suppose Joanne, a widow aged 75 years, has a \$10,000 savings bond maturing. She wants to re-invest the money and needs retirement income, but also wishes to support Christian causes. She decides to place \$10,000 in a Charitable Gift Annuity with CSS. Based on her age, she receives an annual income of \$754.00 (7.54%), which is 100% tax free. She designates that, upon her death, the balance in the annuity goes to three of her favorite charities in equal shares.

Is the time right for a Charitable Gift Annuity? In the right circumstances, it can be a wonderful opportunity to enjoy an excellent income - and - benefit a favorite ministry with a future gift.

Are you interested in learning more?

I invite you to contact Henry Eygenraam or me at Christian Stewardship Services with your questions or to request a brochure. We are happy to provide you with a no-obligation, written Charitable Gift Annuity quote, based on your age that is valid for 90 days. See the advertisement below for more details and contact CSS today!

Seniors . . .

Do low interest rates worry you?



A CHARITABLE GIFT ANNUITY IS A GREAT ANSWER!

- They provide:**
- Great Income For Life
 - Super Tax Savings
 - A Wonderful Gift for Ministry

Sample Rates until January 31, 2002

Annuitant	Rate	Income Tax Free
Single Female, age 80	8.61%	100%
Couple, Male age 80, Female age 78	7.45%	100%

Call Christian Stewardship Services for your no-obligation quote!

1-800-267-8890

But We're Meeting Our Budget!

Rick DeGraaf

The old saying goes "If it ain't broken, don't fix it". On two occasions recently, that's the type of response I got when I offered to help church leaders develop a Stewardship Education program through **Growing in Giving**. One of the deacons said "you know, we're probably missing potential – sure we make the budget, but we turn down requests for potential ministries." Another deacon chimed in "maybe the great giving by a few 'big' donors makes us comfortable not challenging those who are not fully participating in the life of the church by their giving of time, talents and money".

Growing in Giving is meant to be a resource for all congregations – not just those having difficulty meeting their budgets! In fact, those churches that comfortably raise their budgets now – might not be in the not too distant future – especially if the church is not committed to discipling the next generation by training, modeling and practicing biblical firstfruits teaching and living.

At least one of these 'comfortable' churches I worked with has a large 'empty-nester' membership segment that is able and provides the solid financial base for ministry. What about the future though?

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Christian Stewardship Services

315 – 600 Alden Road, Markham, Ontario L3R 0E7

Toll-free, Canada: 1-800-267-8890

Phone: (905) 947-9262, (416) 410-5719

Fax: (905) 947-9263

Email: admin@cssservices.ca

-Henry Eygenraam, CFP, CLU, CH.F.C.

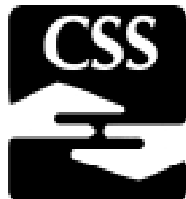
Executive Director

-Willard VanderPloeg, BCS

Representative & Editor

-Rick DeGraaf, MSc

Education Coordinator



In Stewardship Education, we need to be asking:

- "What are we doing to train our children, our youth and our young people?"
- How are we helping young adults, newlyweds and singles, to practice firstfruits living and sound financial discipline that includes tithing to the Lord?
- How are we helping couples or singles recover from mistakes with easy credit who now need to 'work' their way out of a debt burden?
- How are we challenging empty nesters to make more of their time, talents and treasures available for Kingdom work (rather than new homes/toys)?
- How are we assisting seniors in transferring assets to the next generation and ensuring effective and appropriate estate planning?"



These are all questions of 'walking the talk' – the living out our faith! It addresses how we are doing in the stewardship of our lives: the use and care of our time, talents, treasures (accumulated assets) and the trees (the assets of creation that we have been permitted to use and care for).

CSS offers **Growing in Giving** as a service to churches, and church leaders. As Education Coordinator, I am available to work with your deacons, your stewardship team or your council. My role is to help you develop a consensus on what needs to be done to help your members to become joyful, contented Christians who practice a 'firstfruits' lifestyle that is God honouring and enables Kingdom work.

I can also advise your stewardship team on what resources are available or include you on a mailing or email discussion list for information sharing. For CRC churches, your denomination "pays-the-bill" for my time. You need only cover my travel costs from Cambridge (during my work with more distant churches, several share the travel costs).

Please feel free to call my home office at (519) 620-2242 or the CSS office at (800) 267- 8890) to learn more about Growing in Giving, or arrange a visit. It's my pleasure to be of service!

What Would You Do With a Million Dollars?

John H. Rudy

This is a multiple-choice question. You have three choices:

- 1) spend it,
- 2) invest it,
- 3) give it.

It wouldn't be hard to spend the million dollars. Consume it. Buy more things. A fancier house. Longer trips. Greater luxury. Higher on the hog. And why not? Now you can afford it.

Your second choice: Invest the million dollars. You could put it into land, stocks, gold, money-market certificates, a business. You would have substantially more income, and perhaps some capital gains. To spend. To give to your children. To contribute to the church. And then to distribute what's left by way of your Will.

You have a third option: Give it. Pray for grace to let go of much of the million dollars. Now. For the work of the Lord. As an outright gift. Or a gift with lifetime income, by way of an annuity or trust.

It's fun to dream about a million dollars, to speculate on what we would do with that much money. We can easily convince ourselves about how terribly generous we would be with a million. We'd give it all away!

visit CSS on the web:

WWW.CSSSERVICES.CA

Merry Christmas!

We wish everyone a blessed Christmas as we celebrate the birth of our Saviour and prosperous new year in 2002.

From the staff at Christian Stewardship Services,

*Henny Eysgenraam
Willard Vanderploeg
Rick DeGraaf
Anita Horlings
Jeannie Luimes*



But a million dollars isn't a relevant problem for most of us. The important question is simply this: What am I doing with what I do have? That's my responsibility. To be a good steward. To be as helpful as I can be.

In that great day will each of us be found faithful?

Moneywise Meditations by John H. Rudy is a collection of meditations on Christian stewardship. A limited number of copies are available for purchase from CSS. The price for this 160 page book is a modest \$7.50 with mail shipping included. Contact the CSS office to order your copy.

Request for Information:

mail or fax to:

Christian Stewardship Services 600 Alden Road, Suite 315 Markham, Ontario L3R 0E7 Fax: (905) 947-9263

Please provide the following:

- | | |
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| <input type="checkbox"/> More information on the work of CSS | <input type="checkbox"/> Growing in Giving |
| <input type="checkbox"/> Information on making a Will | <input type="checkbox"/> Information on Gifts of Securities |
| <input type="checkbox"/> Have a representative call to arrange a visit | <input type="checkbox"/> Information on RRSP/RRIF Gifts |
| <input type="checkbox"/> Information on Charitable Gift Annuities | <input type="checkbox"/> Please contact me about a presentation |

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