

# Upper Susquehanna Synod

500 Reitz Blvd., Lewisburg, PA

EIN 36-3514272

## Gift Policy

Approved Synod Council – September 15, 2018

Amended – February 16, 2019

**As the baptized people of God, we, the Upper Susquehanna Synod (herein, “this Synod”), are called to be faithful caretakers of all gifts God has entrusted to us. As a Synod of the Evangelical Lutheran Church in America, we recall that:**

We are sent forth into the world to bear witness to God’s promised reign. The world is the whole household of God that economic life is intended to serve. The Spirit of God expands our vision and transforms our priorities. We realize that we do not eat alone; everyone needs to eat. The multitudes present around God’s global table become our neighbors rather than competitors or strangers. Empowered by God, we continue to act, pray, and hope that through economic life there truly will be sufficient, sustainable livelihood for all.<sup>1</sup>

**To that end, we have created this Gift Policy for the purpose of outlining what types of property may be considered as gifts for supporting God’s church above and beyond mission support and how decisions are made for their use.**

This policy answers two core questions:

1. How can I provide a gift to this Synod?
2. How will the Synod use my gift?

### **Elements of a Gift Policy**

1. Gift Acceptance
  - a. Defines *who* will decide if gift is *accepted*
  - b. Defines *what* gifts will be *considered*
2. Gift Use
  - a. Defines *who* will decide how gifts are used
  - b. Outlines process and guidelines to determine *how* gifts are used
3. Ways to Make a Gift
  - a. Cash or check
  - b. Asset transfer
  - c. Beneficiary designation
  - d. Planned gifts

### **Gift Policy**

1. When an asset is offered to this Synod through an estate, or from a living individual, family, or other legal entity that is above and beyond regular mission support, the Synod Fiscal Management Team will review it and make a recommendation to the Synod Council Executive Committee.
2. The Executive Committee will make a final determination for gift acceptance.
3. This Synod is willing to consider the following types of assets:
  - a. Cash
  - b. Securities

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<sup>1</sup> ELCA A Social Statement on “Sufficient, Sustainable, Livelihood for All”, August 6-12, 1999.

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- c. Publicly traded securities
  - i. Stocks
  - ii. Bonds
  - iii. Mutual funds
  - iv. Options/warrants
  - v. Other marketable securities traded on public exchanges
- d. Non-publicly traded securities
  - i. Real Estate Investment Trusts (REITs)
  - ii. Master Limited Partnerships (MLPs)
  - iii. Closely held business interests
    - 1. Partnership units
    - 2. Limited liability companies
    - 3. S-Corp shares
    - 4. C-Corp shares
    - 5. Options/warrants
- e. Life insurance (assignment of ownership) – permanent type with cash value
- f. Real property
  - i. Residential
  - ii. Commercial
  - iii. Life estate
- g. Tangible personal property, excluding time shares, when accompanied by a Qualified Appraisal obtained by the donor or estate executor, and when the property is valued at \$10,000 or more.  
Examples of personal property that may be considered include:
  - i. Vehicles
  - ii. Jewelry
  - iii. Books
  - iv. Art
  - v. Collections

It is the intention of the Upper Susquehanna Synod to direct all tangible and invested assets be liquidated for the purpose of funding ministry. Those liquidated assets will be processed as cash gifts according to this policy.

- 4. If this Synod decides to decline the gift, the donor or donor's estate will be contacted by written notice via US Mail or via email by the Synod Council Secretary.
- 5. If this Synod accepts an unrestricted gift, which is defined as an asset that a donor has given to this synod without any limitation of its use, the Fiscal Management Team will make a recommendation to the Synod Council Executive Committee who will determine how it will be used.
- 6. If the gift is unrestricted, and holds a value of \$20,000 or more, this Synod will make an automatic 10% tithe from the proceeds to ELCA Churchwide ministries before any other allocations are made.

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7. If the gift is unrestricted, an automatic 20% of the gross value of a gift holding value of \$20,000 or more will be deposited in this Synod's Renewal Endowment Fund.
8. If the gift is restricted, but the funds are unable to be used due to the lack of program or need, as determined by the Fiscal Management Team and recommended to the Synod Council Executive Committee, the gift will become unrestricted after twelve months. The gift will then begin the unrestricted gifts process, as outlined in this document, to determine the use.
9. This Synod Gift Policy will be reviewed every three years from the date of adoption.

### **Ways to Make a Gift**

1. Cash, check, or money order
2. Beneficiary designations – primary or secondary/contingent
  - a. Retirement accounts
    - i. IRA
    - ii. 401(k)
    - iii. 403(b)
    - iv. Annuity
  - b. Individual or joint bank/brokerage accounts
    - i. Transfer on death
    - ii. Payable on death
  - c. Life insurance
  - d. Distribution from donor advised fund or named endowment
  - e. Living trust
  - f. Will
  - g. Real estate
    - i. Transfer of deed on death
3. Asset transfer
  - a. Transfer securities from a brokerage account will use the ELCA Foundation to facilitate the transfer, and process the gift as requested.
  - b. Transfer a title or deed to our Synod.
  - c. Assign ownership of life insurance to the ELCA Foundation, FBO (for benefit of) this Synod.
4. Deferred gifts
  - a. Charitable gift annuity
  - b. Charitable remainder trust
  - c. Donor advised fund
  - d. Named endowment
  - e. Life estate

### **Resource**

ELCA Foundation: 800-638-3522 [elca.org/foundation](http://elca.org/foundation)