

## **Stewardship that Outlasts You: *Legacy Giving* For Local Kingdom Work**

Let me say right up front: I am not an attorney or an estate planner. I am a minister of the gospel and my assignment is to assist the churches of Bluebonnet Baptist Association. One of the ways I assist churches is by advocating for what I call legacy giving.

I have become passionate about this subject. **Legacy giving is giving that will support Christian causes beyond the giver's earthly lifetime.** For most followers of Christ this will be accomplished through bequests in their will. It can also be accomplished through strategic gifts you make during your lifetime and also through various types of trusts you might establish in your lifetime or in your estate plan.

Legacy giving is an act of **stewardship**. It's part of being a wise and faithful manager of God's resources. I know that for many of you, financial stewardship has been and continues to be an important part of your life. Your tithes and offerings given through your church and other ministries are an important part of your obedience and service to the Lord. I want you to think of legacy giving in the same way. Being intentional about the disposition of your estate is part of being a wise and faithful manager of the resources God has put into your hands.

Since legacy giving is an act of stewardship, let's look at the **underlying principles of Christian stewardship**. Consider these three biblical principles.

1. *God owns everything.* Psalm 24:1 (ESV) tells us, "The earth is the LORD's and the fullness thereof, the world and those who dwell therein." This is the foundational principle of stewardship. God owns it all. Sometimes when we talk about the biblical practice of tithing, we say, "10 percent belongs to God." That's not true. 100 percent of everything, including our very lives, belongs to him. Tithing is an aspect of stewardship that points to God's complete, not partial, ownership.
2. *We have a managerial responsibility over whatever God puts into our hands.* The Parable of the Talents (Matthew 25:14ff) teaches us this principle. Notice that the owner distributes different levels of resources to his servants, but all with the same type of expectation. The owner expects his servants to be faithful and to further the owner's interests with the resources entrusted to them.
3. *There is a reward for good stewardship.* Twice in the Parable of the Talents, the owner says, "Well done, good and faithful servant. You have been faithful over a little; I will set you over much. Enter into the joy of your master" (Matthew 25:21 and 23). Notice also the cost of poor or lazy stewardship (v26ff)! We should always remember that one day we will give an account of our stewardship to the Lord.

Even among disciples of Christ who practice good stewardship out of their current income, there are **two aspects of stewardship that tend to be neglected**. First of all, *legacy giving itself* is a neglected part of stewardship. However, the largest single act of financial stewardship you are likely to make is the disposition of your estate. Secondly, *local kingdom work* is a neglected part of legacy giving. However, it is local churches and ministries that likely have had the most sustained impact in your life. These are also the ministries likely to have the greatest gospel impact on your community – among the people you know and love and live with – after you are gone.

So here is the **main message** I want us all to take to heart: **As the Lord's stewards, we should practice legacy giving and we should make sure we strengthen local kingdom work in the process**. All of us can do this no matter our level of assets. You can express your passions through legacy gifts to your church, your association, and other local kingdom partners. You can steward your estate – what you have when you die, however great or small – so that your local kingdom impact will last well beyond your earthly life. I am not advocating that you exclude family members and non-local organizations. I am advocating that local kingdom work be an intentional part of your legacy giving plan.

There is a **need to be proactive** in this area. Simply put, if you die without a will or some other type of legally binding estate plan, then state and federal law will determine the disposition of your estate. You have worked hard and hopefully are exercising faithful stewardship during your earthly life. When the Lord calls you home, do you want your values and passions or state and federal law to determine how God's resources are used? Would you want a court to tell you who you can and can't give to while you are alive? Of course not. Then why would you want them to do this when you die?

Let me also address three **common objections** about legacy giving.

1. *"I don't have much. My estate isn't big enough to worry about."* First of all, it is not the size of your estate that matters as God's steward. It is the size of your faithfulness that matters. Secondly, a very modest amount of resources can make a big ministry impact if targeted in the right way. And thirdly, it is often the case that individuals' estates are actually larger than they think, when you factor in homes, automobiles, life insurance, retirement accounts, personal property such as jewelry and other valuables, and potential inheritances you might receive at some point. Bottom line: Don't use a modest estate as a copout for not exercising good stewardship.
2. *"My kids will just get it all."* Maybe, but consider this question: Is that what you *want* to happen given your kingdom passions and stewardship responsibilities? Susan and I are going through an estate planning update right now. This required us to identify ministries, local and otherwise, that we want to strengthen through our very modest estate. It also required us to take stock of our potential heirs and decide what the appropriate bequests are for them given their spiritual and financial maturity levels. We decided we would rather be intentional about this than allow some "default plan" to be implemented upon our deaths.
3. *"I'm concerned about how the church or ministry organizations will use the money."* First of all, any ministry you want to support should have sound and transparent financial practices and

reporting. You have a right and responsibility to check that out. Secondly, you can use legally-binding designations that benefit specific ministries of a church or other organization. You can also create or give to an endowed fund that will support the designated ministry until Jesus comes. Of course you can leave undesignated bequests that support the overall work of the church or organization, but targeted gifts are a viable option, too.

So here is a **basic plan of action** for legacy giving.

1. *Get organized.* Baptist foundations and other Christian organizations have tools that will help you put your estate information and desires into an organized form. Susan and I used these in our estate planning. These websites will be helpful to you.

The Southern Baptists of Texas Foundation <http://sbtexasfoundation.com/>

Highground Advisors (formerly the Baptist Foundation of Texas)

<http://www.highgroundadvisors.org/>

CIS Wealth Management Group (a New Braunfels based Christian company that assists in estate planning and planned giving) <http://www.ciswealth.com/>

Your attorney or financial advisor may also have organizational tools you can use.

2. *Talk to local ministry leaders.* I encourage you to talk with your church leaders about areas of the church's ministry where you might want to leave a bequest. Share your passion with them and let them help you focus the gift in the best possible way. Talk to leaders of other local ministries in the same way.
3. *Consult with your attorney and/or other estate planning professional.* I can refer you to someone if needed and your church leaders probably can, too. Drawing up a will and other estate planning documents will cost you some money, but it will likely save your estate much more money and hassle in the long run, which means more resources will wind up where you want them to go.
4. *Update your will and estate plan every few years.* Situations and passions change, so you want to make sure your estate documents reflect your current situation and desires.

Finally, here are three **matters related to legacy giving and estate planning.**

1. Check the *beneficiary designations*, both primary and secondary, on life insurance policies, bank accounts, investment or retirement accounts, etc. Make sure these beneficiary designations are in keeping with your overall estate plan. Often these designations were made many years earlier and need to be updated.
2. With your will, you will also want to have *durable powers of attorney* for both finances and healthcare so that in the event of your incapacitation your assets and wishes are placed in reliable hands.

3. Bluebonnet Baptist Association has *two designated funds* that may be of interest to association church members as they plan their legacy giving: The “Church Starts” fund and the “Minister Care” fund. Gifts to the “Church Starts” fund will be used for the planting and developing of new churches in our region through the association’s church planting process. Gifts to the “Minister Care” fund will be used for the direct benefit of pastors and other vocational ministers in the association through retreats, sabbaticals, and helping with various personal and family needs. For instance, through this fund we recently were able to help a pastor who is going through a severe health crisis that has caused financial hardship for him and his family. The association has made a long-term commitment to help church leaders stay put, stay healthy, and stay focused on their call. The “Minister Care” fund helps us do that.

If I can be of further assistance to you in this matter of legacy giving, please do not hesitate to contact me. God bless you as you exercise stewardship over what the Owner has placed in your hands.