

# GRACE CHURCH BROOKLYN HEIGHTS LEGACY SOCIETY

## *Honoring the Past, Sustaining the Present, Nurturing the Future*

For over a century and a half Grace Church has served the Brooklyn community. During that time many individuals have expressed their gratitude to the church and to God by remembering Grace in their long-term financial planning. These bequests or deferred gifts have played an important role in the life and work of the parish.

In 2008 to celebrate the 160<sup>th</sup> anniversary of the first worship service in our current building in Brooklyn Heights, the Vestry established the Legacy Society to recognize and honor those who had included Grace in their estate plans or who made a gift to the endowment during their lives.

Membership in the Legacy Society requires a statement of the intention to provide a gift to Grace at your death or a deferred gift.

Grace benefits from the gifts of time, talent, and financial support from parishioners, as well as the gifts of those who have gone before us. These gifts sustain our ministry and preserve our beautiful historic building. We invite you to join the Legacy Society. The size of the gift and the type of gift are much less important than your commitment to the ministries and the future of this parish.



For where your treasure is, there will your heart be also.  
(Luke 12:34)

### **MAKING A BEQUEST**

There are a number of ways you can make a bequest to Grace, including the following. Grace cannot render legal or tax advice. Please consult your attorney or financial advisor for assistance.

#### **Bequest of Cash or Property**

An outright bequest of cash or property, such as shares of stock or a piece of real estate would transfer the property at your death. A provision in your will might read:

*“I bequeath to the Rector, Warden, and Vestry of Grace Church Brooklyn Heights, 254 Hicks Street, Brooklyn, NY, the sum of \$\_\_\_\_ (and/ or) the following property \_\_\_\_\_ to be used for its general purposes.”*

## Residuary Bequest

You can also leave all or a percentage of the remainder of your estate after you have provided for your family and other specific beneficiaries (and after taxes and expenses have been paid). A provision in your will might read:

*“I bequeath all or \_\_\_\_ percent) of my residuary estate to the Rector, Wardens and Vestry of Grace Church Brooklyn Heights, 254 Hicks Street, Brooklyn, NY.”*

## Contingent Bequest

Grace can also be included as a beneficiary if your named beneficiaries (such as family and loved ones) predecease you. A provision in your will might read:

*“I bequeath to my sister, Jane Doe, the sum of \$\_\_\_\_, and in the event she shall predecease me, I direct this sum to be paid to the Rectors, Warden and Vestry of Grace Church Brooklyn Heights, 254 Hicks Street, Brooklyn, NY.”*

## Other Types of Gifts

*Life Insurance.* You can name Grace as the beneficiary, in whole or in part, of an existing life insurance policy.

*Retirement Plans.* Most tax-deferred retirement plans, such as a 401(k) or an IRA permit you to name an organization such as Grace, as the beneficiary of all or part of the total amount.

*Charitable Annuities or Remainder Trusts.* Gifts can also be made that will provide income to the donor for life, followed by a gift to Grace.

*Life Estate Gifts.* Property can be transferred to Grace in such a way that the donor retains the right to use the property or to the income for life.

## Restricted Bequest

Unrestricted gifts are the most flexible and useful way to provide for Grace because the Vestry can use the funds to meet whatever need is most urgent at the time the gift is received.

A restricted bequest designates a specific program or fund at Grace, such as the endowment or the restoration of our building. We urge you to consult with the Rector before including such a gift in order to make sure the language is flexible enough to allow for the possibility that the program may be discontinued or priorities may change. The following provision would be useful to accommodate such contingencies:

*“If at any time, at the discretion of the Vestry of Grace Church, this bequest shall no longer be considered necessary or appropriate for the state purpose, the Vestry shall have the authority to designate its use for another purpose that, to the extent possible, closely honors its original intention.*



If you would like further information, please contact the Rev. Anne F.C. Richards, Interim Rector.

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## ENROLLMENT FORM

- I would like a member of the Planned Giving Committee to contact me about remembering Grace in my will
  
- I have already made provisions for Grace Church through
  - My will
  - My life insurance policy
  - My retirement fund
  - A deferred gift
  - Other

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Name

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Address

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City

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Phone

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E-mail address

Please return to the church office.

Grace Church Brooklyn Heights  
254 Hicks Street  
Brooklyn, NY 11201