**Congregation Gift Acceptance Policy**

Purpose

To have a written process for all ~~Members~~ members of ~~the~~ ~~Congregation~~ this congregation that outlines what types of property are acceptable as gifts above and beyond pledges or plate offerings, and how decisions are made for its use.

The policy will answer 2 core questions:

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

Elements of a Gift Policy

1. Gift Acceptance
   1. Defines who will decide if gifts are accepted
   2. Defines what gifts will be considered
2. Gift Use
   1. Defines who will decide how gifts are used
   2. Outlines process and guidelines to determine how gifts are used
3. Ways to make a Gift
   1. Cash or check
   2. Asset transfer
   3. Beneficiary designation
   4. Deferred gifts

Gift Policy

1. When an asset is offered to ~~the Congregation~~ this congregation through an estate, or from a living individual, family or other legal entity that is above and beyond a regular pledge/plate offering, the Endowment Committee (and Memorial Committee) will determine if a gift is accepted.
2. ~~the Congregation~~ This congregation is willing to consider the following types of assets:
   1. Cash
   2. Securities
   3. Publicly traded securities
      1. Stocks
      2. Bonds
      3. Mutual funds
      4. Other marketable securities traded on public exchanges
   4. Life Insurance (assignment of ownership) – permanent type with cash value
   5. Real property
      1. Acreage – No Structures
3. If ~~the Congregation~~ this congregation decides to decline the gift, the donor or donor’s estate will be contacted by written notice, via US Mail, and by verbal notice.
4. If ~~the Congregation~~ this congregation accepts an unrestricted gift, which is defined as an asset that a donor has given to ~~the Congregation~~ this congregation without any limitation of its use, the Endowment Committee, will determine how it will be used.
5. If the gift is unrestricted and greater than or equal to $10,000, ~~the Congregation~~ this congregation will make an automatic 10% distribution from the proceeds, before any other allocations are made, to:
   1. The ELCA Northeastern Ohio Synod ~~of which they~~ will receive (50% of the distribution/any amount/all) of the distribution.
   2. The ELCA Churchwide Organization, ~~of which they~~ will receive (50% of the distribution/any amount/all) of the distribution.
   3. The remaining distribution is limited to:
      1. 30% for ~~our~~ this congregation
      2. 60% for Zion Lutheran Church Endowment Fund
6. If the gift is unrestricted and less than or equal to $9,999, the overall use is limited to:
   1. Zion Lutheran Church ~~Council~~ council
      1. Council vote on designation of the funds
7. If the gift is unrestricted, ~~our~~ this congregation can use no more internally than the following:
   1. 10% for operating budget
   2. 10% for office equipment/furniture
   3. 60% for buildings and maintenance
   4. 2% for youth programs
   5. 2% for music programs
   6. 8% for savings
   7. 8% for outreach
8. If the gift is restricted, but the funds are unable to be used due to the lack of program or need, the gift will become unrestricted after 12 months. The gift will then begin the unrestricted gifts process, as outlined in this document, to determine the use.
9. ~~This Congregation Gift Policy will be reviewed every 5 years. The next policy review date is September 2023.~~

Ways to Make a Gift

1. Cash, check, or money order
2. Beneficiary designations – primary or secondary/contingent
   1. Retirement accounts
      1. IRA
      2. 401(k)
      3. 403(b)
      4. Annuity
   2. Individual or joint bank/brokerage accounts
      1. Transfer on death
      2. Payable on death
   3. Life insurance
   4. Distribution from donor advised fund or named endowment
   5. Living trust
   6. Will
3. Asset transfer
   1. Transfer securities from your brokerage account directly to our congregation’s brokerage account, or use the ELCA Foundation to facilitate the transfer.
   2. Transfer a title or deed to our congregation.
   3. Assign ownership of life insurance to our congregation, or ELCA Foundation, FBO (for benefit of) Zion Lutheran Church.
4. Deferred gifts
   1. Charitable gift annuity
   2. Charitable remainder trust
   3. Donor advised fund
   4. Named endowment