

There are Many Ways to Leave a Legacy

Through the Endowment Fund, you can support First Baptist Church of Asheville for generations to come. It's a way of saying "thank you" for what the Church has meant to you and your family and of being sure that future generations are loved and nurtured in their commitment to Christ.

Your planned gifts will benefit the Church and could benefit you as well by providing and immediate charitable tax deductions, estate-tax reduction, and avoid capital-gains tax.

Regular Gifts from Current Income

No gift is too small, since they become part of the ongoing and cumulative growth of our Endowment. Consider making regular contributions in addition to your support of the general operating budget, weekly, monthly, quarterly or annually—from your current income.

Your Will

You can support the Church with a gift through your will. Charitable bequests reduce your taxable estate, saving estate taxes. Changing an existing will is simple and can be done easily. We suggest you check with your attorney or tax adviser before making changes.

Gift Annuities

A gift annuity is an agreement between you and the Church that provides in return for a gift, the church will pay you a fixed amount each year for your lifetime. The amount of the annual income will be determined by the size of the original gift and your age. Gift annuities can be funded with cash, securities, real estate or other property that can be sold and produce value. At your death it will not be part of your estate, therefore no estate taxes or capital gain taxes will be levied.

Charitable Remainder Trusts

Charitable Remainder Trusts are best suited for donors with large assets. These trusts are a way to receive an immediate income-tax deduction based on the current market value rather than what the donor paid originally. For example, if you donate stocks that are worth a lot more today than when you bought them, you will not have to pay income tax or capital-gains taxes. You will get an income-tax deduction based on the current value, because you transferred the assets to the Church. Therefore, you can give assets to be held in "trust," and you and your beneficiaries will receive income generated by the original gift.

Life Insurance

The gift of life insurance can be donated in several ways. You can give a paid-up policy naming the church as both the owner and the beneficiary. You will receive an income-tax deduction based on the cash value when the gift is made. The Church can cash in the policy or keep it until the donor's death and receive the face value and any accumulated cash value.

You can establish a new policy or convert an existing policy with the Church as the owner and the beneficiary. You, the donor, continue to pay the premiums and each year deduct them for income tax purposes.

Adding the church to your list of beneficiaries on an existing policy is another simple way to make a life-insurance gift to First Baptist Church of Asheville.

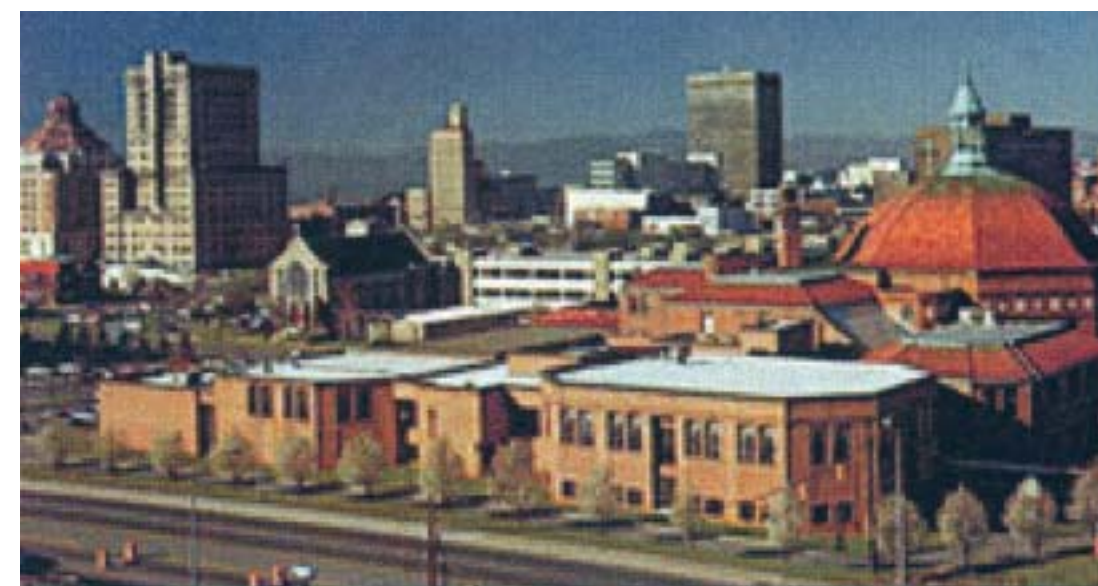


Nearly two centuries ago the early members of Asheville's First Baptist Church worshiped in a modest meeting house. Their devotion and that of the thousands who followed them has left a legacy for 21st-Century First Baptist Church members. That legacy is a place that offers programs for every family's needs. It is a place that provides for missions. It is a place that provides an opportunity for worship through music and fellowship in a magnificent setting.



In the tradition set by Baptists before us, First Baptist Church of Asheville members have established an endowment fund so that we can continue to leave a legacy for those who come after us. It is a way to preserve our past by investing in the future of our church.

Legacy Fellowship is the name of the group of loving and generous people who support the work of First Baptist Church of Asheville with gifts made through their wills or through various other planned gift arrangements.



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2007-2008 Endowment Committee

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Celeste Collins - Stewardship Chair
Bud Brazil, Jr. Phil Kelley
Sally Duyck Sandra Martin
Bob Freeman Jed Welmaker
Guy Sayles - Staff Liaison
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Legacy Fellowship

Why do we need an endowment?

First Baptist Church of Asheville is, “a community of faith centered on Jesus Christ and committed to His purposes in the world.” The worship, ministries, programs, and structure of our church invite everyone to join us in helping people find God’s purpose for their lives “experiencing transformation into the image of Christ, engaging our culture with His will and way, and embracing the wholeness of life He offers.”

Donations to our Endowment Fund is an important way of giving ourselves in support of this mission. Endowment gifts make it possible for us to continue to contribute to the Church’s ministries and programs forever to come.

Endowment income is not used to fund our general operating budget or to supplement large-scale capital projects. Instead, Endowment Funds are intended to provide long-term funding for our programs and ministries.

What is an endowment?

An endowment is a financial gift to our Church (money, stocks and bonds, bequests from an estate, life insurance proceeds) set aside perpetually for specific purposes. Your gift to the endowment becomes a renewable, ongoing source of funds for the ministries and programs of First Baptist Church of Asheville. The principal, that is the money given to the endowment, is invested and is never spent. It is the income generated and received from the invested money that is used to support God’s purposes.



Preserving our past
by investing in the future
45 Legacy Fellowship Members
have committed over

\$1,560,500

Regular Gifts from Current Income = 5 Legacy Donors
Wills = 29 Legacy Donors
Gift Annuities = 1 Legacy Donor
Charitable Remainder Trusts = 3 Legacy Donors
Life Insurance = 6 Legacy Donors
401K = 1 Legacy Donor
IRA = 1 Legacy Donor

How can I be part of the endowment?

There are many ways to participate in the endowment, and we describe some of these on the back page of this brochure. We are glad to help you participate and, by so doing, become a member of our “Legacy Fellowship.” Simply call FBCA’s office (828.252.4781), and we will have someone from the Endowment Committee contact you.

