

# FLC ENDOWMENT FUND FAQ

- What is the purpose of the Endowment Fund and why was it formed?
  - The fund was established to provide members and friends a special opportunity to support the long term welfare of the church and its outreach programs. Contributions to this fund are maintained in perpetuity and help provide financial strength to the Church in the years to come.
- What is an Endowment?
  - A financial endowment is a transfer of money and/or property donated to an institution. The total value of an institution's investments is often referred to as the institution's endowment and is typically organized as a public charity, private foundation, or trust.
  - It is unique in that its purpose is not to receive and immediately spend. Rather, it is designed to receive and then quickly invest for income and growth.
  - There are also certain tax benefits for a donation to the Endowment Fund. Please consult your tax professional.
- What is the short term goal of the Endowment Fund?
  - The Committee would like to be able to disburse \$50,000 per annum by the year 2016.
- What are some possible areas where endowment funding can be applied each year?
  - The disbursements from the Endowment Fund are applied in a manner that addresses the 8 strategic purposes of First Lutheran Church, inside and outside of the congregation. Those strategic purposes are-

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1. Nurturing a healthy and thriving community
  2. Sharing our gifts
  3. Teaching adults, mentoring children.
  4. Worship as a way of life.
  5. Ending hunger and homelessness.
  6. Caring for Creation.
  7. Inviting, welcoming and caring for everyone.
  8. Increasing Shalom.
- Why should I also donate to the Endowment Fund rather than giving only to First Lutheran Church?
    - The endowment fund is a vehicle to contribute to that does not focus on the day to day operations of FLC. It specifically has a principle that is not touched, in order to perpetuate the fund. Only a portion of the return on the investment is used to fund grants. This is a gift, managed responsibly that creates a giving legacy. It is in essence the Giving Nest Egg. These gifts are shared within our congregation, and outside our walls as well. These gifts truly reach the community and make a difference.

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- Contribution to this fund should only be considered after your contribution to the regular operation of the church has been made.
- How is the Endowment Fund managed?
  - The congregation authorized a committee of 6 church members to oversee grants from the fund. We operate under a set of by-laws established by the congregation and distribute only from the earnings of our various funds. With our 8 strategic purposes as a guide, we strive to support the mission of First Lutheran Church.
  - The fund is professionally managed by Thrivent advisors with a diversified investment portfolio.
- How can I make a contribution?
  - First and foremost, there is always the option of a one time donation, through the collection, designating ‘Endowment Fund’ on the envelope. For further giving, please contact one of the FLC pastors.
- How can I find out more about the Endowment Fund?
  - Visit the FLC website, or seek out one of the FLC pastors.
- What is Luther Friends, and how can I become one?
  - Luther Friends are persons committed to keeping the heritage of FLC alive through the annual support of the Endowment Fund. An annual gift of \$50 per person, (\$100 per couple) or more is requested.