

YOUR WILL CAN'T WAIT

Many of us tend to put off creating a will until we are much older, but when we think about it, we realize these excuses are not so reasonable after all. Any of the ELCA gift planners (listed to the left) or Molly Shane, Director of Advancement at Lutheran Theological Seminary at Gettysburg are available to answer questions and provide information about wills.

TRUE or FALSE?

Wills are only for old people. – FALSE
We can never know when we will die.

It's a hassle and expensive to hire a lawyer to draft a will. – FALSE
Many lawyers charge just a nominal fee for the document (not an hourly fee).

A will today will soon be obsolete. – FALSE
If you die tomorrow, today's will will be quite timely. As circumstances change, you simply update your will every few years through a simple codicil.

I don't need a will because my spouse will get everything. – FALSE
Your spouse may die before you or the two of you could die simultaneously, and the laws of many states divide assets among lineal descendants as well.

The state will take care of my estate. – TRUE
If you don't have a will, the state will indeed handle things, but most likely not how you would wish, and nothing will be given to charity.

I can't afford to leave anything to charity. – Most likely FALSE
You can still leave most of your estate to family even if you only leave a small percentage to charity. And remember, most gifts to heirs are taxed, whereas charitable bequests are not.

As you consider your will and estate planning, please consider leaving something to the Lutheran Theological Seminary at Gettysburg. Simply include the following language in your estate plan:

"I give, devise and bequeath to the Lutheran Theological Seminary at Gettysburg in Gettysburg, Pennsylvania, (a dollar amount or description of property or percentage of your estate) to be used for its (general or specific) purposes."

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The Crossroads Campaign
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- Campus development
- Seminary Endowment, including scholarships and faculty support
- Theological Education with Youth (TEY)
- The Luther Institute, international learning center in Washington, D.C.
- Annual giving to the Gettysburg Seminary Fund

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LEGACY

Charitable Gift and Estate Planning for Alumni and Friends

• Fall 2009

HAGERSTOWN COUPLE IS GRATEFUL FOR GIFT PLANNER'S EXPERT ASSISTANCE

The Rev. and Mrs. Roland Hobbs of Hagerstown, MD, have been among Gettysburg Seminary's most loyal supporters for many years. From Roland's days as a student working toward a Master of Divinity degree, to Leslie's role as a member of the Board of Directors for over two decades and board chair, to their congregation's involvement as a teaching parish for seminarians, the Hobbs' relationship with the Seminary has grown in many ways. So too has their giving. When we learned they had named the Seminary as a beneficiary of a planned gift, we were thrilled.

I sat down with Leslie and Roland this summer to ask them about their decision to make this gift. Some of the highlights of our conversation follow.

Leslie and Roland credit David Whitenack, Gift Planner with Lutheran Planned Giving of Maryland and Delaware and a representative of the ELCA Foundation, for helping them to make the best decision for how to set up their gift. The complete videotaped interview is available at www.ltsg.edu/giving.

Interview with Molly Shane and Leslie and Roland Hobbs continues on page 2





David Whitenack CFP®
ChFC

“Since David is with the ELCA Foundation, he doesn't come with an agenda. He comes from the Church to help people in the Church. After understanding our situation, he realized that there was a better way for us to make the gift.”

– Leslie Hobbs

“We have been richly blessed by God, and we have managed our money carefully. Our desire is to share those blessings in significant ways to carry out Christ's mission.”

– Roland Hobbs

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Legacy: *How did your relationship with Gettysburg Seminary contribute to your decision to set up a planned gift?*

Leslie: We have contributed to the Seminary all of our married lives. It has always been an important part of our charitable giving to support the annual appeal. As our resources grew over the years we have also given to the Valentine Hall renovation, the Stuempfle Chair and other special appeals. We knew that we wanted to be able to continue our support of the Seminary even after our deaths. We started thinking about this a decade ago when we put some money into the ELCA's Mission Investment Fund to support the work of the Church, and we made the Seminary one of the beneficiaries of this fund.

Legacy: *I understand that you sought the assistance of a professional gift planner, David Whitenack with Lutheran Planned Giving, for information to help you set up the gift.*

Leslie: David was wonderful. As a representative of the ELCA Foundation, he is so knowledgeable and has such a positive, Christian approach to giving. He came to our home several times. He learned about us as people and about our interests and our priorities before he talked with us about our financial situation. He suggested we shift the gift from the Mission Investment Fund to the un-annuitized portion of Roland's pension. So, we designated a percentage of this investment to Gettysburg. This is still money for the work of the church but it has a better tax advantage to our heirs. On the third visit he brought all the paperwork and went over everything with us. We felt good about our decision, and David made it so easy.

Legacy: *What flexibility, if any, do you have with this gift now that you have set it up?*

Roland: If some emergency would happen, we are not locked into it. The decision is revocable. If there were a reason we needed these funds, we could use them. So why not designate them at this point and trust that we are not going to need the money and that we can always change it.

Legacy: *How difficult was it for you to set up the gift?*

Roland: David made it very easy because he knew what we had to do to communicate with the Mission Investment Fund and the Board of Pensions. He brought the forms and helped us fill them out. He even wrote letters to the Seminary and our congregation to let them know that we had done this.

Legacy: *What advice do you have for other individuals who are interested in gift planning?*

Leslie: Don't be afraid of it. I think we were reluctant to get into this at first, but then we found it can be done in a way knowing that our support will continue, that there are tax advantages, and it was made easy to do. Think about the priorities in your life and how you would like your assets to be used in the future, and don't hesitate to inquire and learn about this. God has blessed you richly and you can continue to share His blessings.



both their biological family and their Church family are taken care of when they are gone. They each have several ministries that are important to them, and they have named these ministries as beneficiaries of their estate.

The way they have set up their wills is that upon the death of the first spouse, the second spouse will receive everything. However, upon the death of the second spouse, the estate will be divided up so that each of their favorite ministries will receive bequests. Gettysburg Seminary is one ministry that will receive a bequest no matter which spouse dies first.

Chad says that doing this just seemed like the right thing to do. “We really wanted to put our wishes in writing. Both our families taught us the value of giving back to organizations that are important to us. Both of us have a love for Gettysburg Seminary because of our ties to the institution, especially the fact that we met and got married on Seminary Ridge. I also felt it was important to do this because one of the goals of the seminary board is to have more board members make planned gifts. In my time on the board and as a student, I have seen the value of theological education and want to make sure that future generations are given the same opportunities given to my generation.”

While it will likely be several decades before the Seminary would benefit financially from these planned gifts, just knowing that Sarah and Chad have made such a commitment is so meaningful to the Seminary community. Their thoughtfulness is proof that giving back to places that have touched lives is important to the younger generation, too.

PLANNED GIVING IS IMPORTANT TO THE YOUNG, TOO!

Recently, Chad and Sarah Hershberger informed us that they had each named Gettysburg Seminary in their wills. Both are generous annual givers to the Seminary with strong ties to the Seminary. Sarah is a recent Master of Divinity alumna and Chad serves on the Seminary's Board of Directors and is a part-time Master of Arts student. What makes their declaration somewhat unique is that neither one has yet reached the age of 40.

The Hershbergers are dedicated to the Church, and it is important to them that