

# The Benefits of Providing a Planned Giving Ministry at Your Church

By Michael Prior, President, Financial Planning Ministry

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More ministry leaders are focusing on the importance of generosity through planned giving, and for good reason. Educating your church members about the importance of estate planning has several potential benefits for them as well as your church.

If your church is thinking about starting a planned giving ministry or wants to enhance your existing ministry, here are some key considerations.

## The Importance of Being Proactive About Planned Giving

Baby Boomers are expected to pass \$68 trillion in assets on to the next generation by 2030, according to the [2019 Millennial Wealth Report](#) from WealthEngine. Churches can benefit from this transfer through bequest gifting, primarily wills and trusts. But if your church is not named in potential donors' documents at their death, this gift opportunity could be missed.

You may be thinking that your donors are generous and certainly have remembered you in their wills, but the statistics tell a different story. In the United States, [60% of adults](#) do not have a will or living trust in place. And the [Stanford Social Innovation Review reports](#) that fewer than 6% of Americans include a charitable bequest in their will or estate plan.

## Estate Planning as a Ministry of Stewardship

Many churches have been providing debt and budgeting classes for years, often through several well-known programs. Because wills and trusts are considered a

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more complex topic, these programs may mention the importance of having them but then leave it to individuals to work out the details with their attorneys. Many people do not have an attorney and find the process complicated and expensive. This is where good intentions often break down.

Without some basic planning, probate court involvement is almost assured. This is typically an expensive process that can consume 5% to 10% of the estate in attorney and executor fees. It is time-consuming, often taking a year or more to complete. And it can be invasive, with the court collecting personal and financial information that remains a permanent record available for anyone to review upon request.

It's important to help your church members understand that they can be good stewards by being as efficient and effective as possible in the allocation of their assets. This also applies to planning their estate. Setting up a simple plan can help avoid the expense of having a probate court administer the estate and leave more funds that can be directed to the individual's loved ones and charitable purposes they care about.

And the benefits can extend beyond financial considerations. Young parents can benefit from knowing that they have a plan in place for guardians of their choosing to raise their minor children in the event of tragic, unexpected circumstances. Older individuals can benefit from knowing that, in case of some future incapacity, individuals they have designated can step in on their behalf and manage assets for them without court involvement. Through advance health care directives, everyone can provide personal instructions on specific wishes for care in case of incapacity.

## Special Considerations for Individuals with Special Needs

More church ministries are beginning to recognize the complications facing families of people with special needs. Many families are surprised to discover that

some government benefits can end if an individual with special needs has [more than \\$2,000 in assets](#). This is of particular concern when parents plan to leave an inheritance to their children.

A solution for these families is to create a special needs trust through which they can leave assets to a family member with disabilities without jeopardizing their government support. The opportunity for the church community is to provide information parents may not be aware of, and assistance to put proper plans in place.

### Next Steps

To set up a planned giving ministry in your church:

1. Determine who on your team will be responsible for and promote this program.
2. Secure a commitment from your leadership. Planned giving is a long-term proposition and needs to be part of the ongoing fabric of your stewardship, generosity, and legacy programming.)
3. Commit the necessary budget and promotional assets to achieve long-term success. (Anticipate a return on investment of 30 to 1 or more.)
4. Select a planned giving organization with a platform designed for the needs of the church. Note that several companies promote estate planning but only provide consultations about wills and trusts, directing their clients to find an attorney to complete the process. Some provide online documents but not the education and guidance necessary to motivate members to act.
5. Lead by example. Put your own estate plan in place. (Financial Planning Ministry can assist you with this.)
6. Be prepared for your own “Field of Dreams” experience. If you build it, they will come.

Most people have very basic needs for their estate plan. With some guidance, their wishes can be represented in a simple plan. Promoting this opportunity to your members can benefit them and your church community.

### Additional Resource:

[Opportunities with Legacies and Planned Giving](#) - part of our Insights Facebook Live Series

## About the Author

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Michael Prior is President of [Financial Planning Ministry \(FPM\)](#), a unique nonprofit partnership of ministries dedicated to providing individuals and families with a path to sound biblical stewardship through their estate plans. FPM has developed a proactive model that offers an educational seminar on how wills and trusts serve the needs of church members and then provides the documents they request.

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