

A CASE STUDY: DURING YOUR LIFETIME

SCENARIO: Mary was a retired nurse wanting to provide scholarships to aspiring nurses willing to work in third-world countries. However, she desired that money only go to students that signed a contract agreeing to work at least four years on the mission field after school, using her/his newly acquired skills. If the full four years were not met, the scholarship money would be repaid based upon the pro-rated portion of the time spent on the mission field.

HOW WE HELPED: Mary opened a Legacy Fund with us at National Christian Foundation and made gifts of appreciated assets into the Fund. Then, she and several of our staff formed the “Legacy Advisory Committee.” Mary essentially supervised the Committee, while our team handled the majority of the logistical work – which included administering the scholarship fund, tracking nurses’ school grades, and monitoring their activity on the mission field. After Mary’s death, based on her written instructions, we faithfully and reliably maintained the Legacy Fund in the same manner as when Mary was alive.

A CASE STUDY: AFTER YOUR LIFETIME

SCENARIO: Karen and Paul had a private foundation that they wanted to continue after their deaths. However, they felt that their children would need training and guidance to be ready to carry on this responsibility. They were looking for a way to ensure that their children’s giving habits would closely reflect their own, and that no grants would go to organizations Karen and Paul would not have given to during their lifetime.

HOW WE HELPED: Karen and Paul decided to dissolve their private foundation and transfer its assets into a Legacy Fund. Their children, a close family friend, and their primary NCF contact acted as the “Legacy Advisory Committee” for the Fund after their deaths, following these parameters:

- The Fund would run for years (through a sound investment strategy) with grants made from the income earned on the balance of the Fund.
- The Legacy Advisory Committee would require ministries to sign a statement of faith and provide reports to ensure proper stewardship and accountability.
- The Committee would ensure that each year, 25% of all grants be made to a pre-determined list of ministries. Fifty percent of grants would go to organizations serving the poor.
- The timing of all grants would be left up to the Committee, who could also recommend the remaining 25% at their discretion (to ministries that signed the statement of faith).
- Very importantly, NCF would enforce grant recommendations by the Committee based on the guidelines set out in Karen and Paul’s Legacy Fund Agreement.

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