

GOAL-ORIENTED ENDOWMENTS

Contributions to the following church adopted goal-oriented endowments are also encouraged.

The First Baptist Church Columbia, SC Media and Communications Endowment

Goal: \$2,000,000

Purpose Established: Earnings from this endowment will be used for the television ministry.

The First Baptist Church Columbia, SC Facilities Maintenance Endowment

Goal: \$1,000,000

Purpose Established: Earnings from this endowment will be used for periodic maintenance needs of the buildings and grounds of the church.

The use of endowments provides income for specific church approved ministries. Using income from endowments allows the church to use budget designated gifts for other ministry purposes, thereby multiplying the effectiveness of the Lord's resources.

Contributions to these goal-oriented endowments may be made by cash or by deferred giving opportunities such as purchasing a charitable gift annuity (CGA) or by direct bequests to the church in your will or estate plan.

Giving made simple ...

- direct giving using a check or cash
- deferred giving, such as charitable gift annuities (CGAs)
- bequests to the church in your will or estate plan

Contact Richard Johnson at 256.4251 or

richardjohnson@fbccola.com.

Creating or adding to an existing endowment can honor a loved one or perpetuate your history of giving even after you have gone to be with the Lord.

First Baptist Church

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First Baptist Church Endowments

THE USE OF ENDOWMENTS

by First Baptist Church and its members represent progressive thinking and wise stewardship of the Lord's resources that focuses on being better prepared to meet our future needs.

"So if you have not been trustworthy in handling worldly wealth, who will trust you with true riches?"
- Luke 16:11

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WHAT IS AN ENDOWMENT?

An endowment is a designated gift that is created by an agreement between a donor and the church which requires the church to only use the income created from the investment of the gift for the purpose defined by the donor in the agreement.

What Is The Difference Between An Endowment & A Regular Gift?

In an endowment, the amount of the gift is invested and only the income received can be spent for the purpose defined by the donor in the agreement. Although the full amount of a regular gift can be used immediately, it can only be spent once. With an endowment, the original amount of the gift produces income to be used until the Lord returns.

Why Create An Endowment?

Endowments are generally created when large gifts are given and the donor wishes to specifically define and best control the use of the proceeds of the gift through the written agreement. They are also created by individuals who realize that using an endowment can actually increase the total amount of their gift over time.

What Is The Main Advantages Of Endowments?

Endowments represent good financial stewardship because they are gifts that "keep on giving" until the Lord returns. After several years (depending on the rate of earnings received), the total amount of earnings used in the ministry will exceed the original amount of the gift which still remains invested and continues to create more earnings.

Also, using income from endowments allows the church to use budget designated gifts for other ministry purposes, thereby multiplying the effectiveness of the Lord's resources.

What Types Of Endowments Does First Baptist Have?

We have honorary endowments and goal oriented endowments. Honorary endowments are created by the donor to usually honor the memory of a deceased loved one and to continue the giving history of that individual even after they are with the Lord.

Goal oriented endowments are created by the church itself to help meet a specific ministry need of the entire church. They usually have a specific dollar amount that has been determined as necessary to produce the required income to meet each need for which they were created.

ENDOWMENT OPPORTUNITIES

Creating or adding to an existing endowment can honor a loved one or perpetuate your history of giving even after you have gone to be with the Lord.

The following honorary or special endowments have been created by First Baptist Church members. Additional contributions of any amount may be made to any of these endowments. The income from your contribution will be used according to the purpose for which each endowment was established as stated below.

The Sara M. Allen Endowment Flower Fund

Purpose Established: Earnings from this endowment are to be credited to the Flower Fund of the church.

The Inez Clark Eddings Trust

Purpose Established: "to provide financial aid primarily to members of First Baptist Church Columbia, SC, who are under hardship stress and in need of immediate financial assistance."

Presently, regular quarterly contributions from the income of this endowment are credited to the Benevolence Fund. Distributions from the Fund are made by the Benevolence Committee of the church on an as-needed basis.

The Priscilla M. (Perky) Foster Memorial Scholarship Fund

Purpose Established: "Income from this endowment is to be used solely to provide scholarships for needy young people who participate in the youth ministry of this church in order for them to attend youth camps and/or retreats."

The Louise Huggins Endowment

Purpose Established: "to provide scholarships for prospective seminary students or for world missions, bearing in mind the donor's intention that such funds be used for the propagation of God's Word through world missions and evangelism."

Income from this endowment is being used to provide scholarships to First Baptist members to educationally prepare themselves for vocational Christian service. Grants are also occasionally made to church members who are involved in approved missions and/or evangelism trips.

First Baptist Church Columbia, SC Charitable Trust

Purpose Established: This represents the church's 501(c)(3) charitable trust. It is the umbrella which allows the establishment of the other trusts.

First Baptist Church Columbia Cooperative Program

Purpose Established: "the income is to be used for cooperative program contributions."

The Lucille C. McGibony Endowment

Purpose Established: "to pay income to First Baptist Church." Income will be used for the general budget of the church.

The Loye E. Nations Endowment

Purpose established: "for the general budget of the church."

First Baptist Church has been granted a 20% interest in the income from this endowment to be used for the general budget of the church.

The Mary O. Nations Trust

Purpose Established: "to be used by the church to operate a mission or preaching and teaching station."

Income from this endowment is being used to support the church planting ministry.

SO FAR, faithful First Baptist Church members have given over \$500,000 to create these honorary endowments. During 2007, these endowments provided over \$32,000 in income for their designated ministries.

more opportunities