

## **Hillview Endowment Program - Questions and Answers**

**Question:** What is the difference between an Endowment and a Memorial?

**Answer:** The main difference is the Endowment principal is maintained, making it a lasting legacy. All of a Memorial gift will be spent over a short or long period of time.

**Question:** Can I give a gift to the Endowment with no specific statement of use?

**Answer:** Yes. In fact we strongly encourage gifts of this type because they provide the greatest flexibility in meeting both the short and long-term needs of the Church with the lowest administrative costs.

**Question:** Can I give a gift to the Endowment to be used for a specific purpose?

**Answer:** Yes, currently specific Endowment gifts can be made to fund Missions or Hillview's Property (physical facilities or exterior spaces). In addition, a gift of \$25,000 or more can be designated for donor-specific purposes (e.g. Jane Doe Music Fund, Pat Doe Camp Scholarship Fund).

**Question:** Will anyone ever need to review a financial gift to the Church?

**Answer:** Yes, while the person giving the gift may have good intentions, their intended purpose of the gift might not align with Hillview's values and purposes. Also, some gifts of real estate or personal property may have environmental, hazardous material or other issues that need to be evaluated before being accepted.

**Question:** What is the smallest amount I can give as a gift to the Endowment Program?

**Answer:** There is no minimum amount for Unrestricted (no specific statement of use by the donor), Mission Fund or Property Fund gifts to the Endowment Fund. This is because your gift can be combined with the other gifts in these categories that have already been received.

**Question:** If I write a check or designate the Endowment in my will or other estate planning documents, what name should I use to identify the Endowment?

**Answer:** Please use the Program's formal name when making a gift: Hillview United Methodist Church Legacy Endowment Program.

**Question:** How is the distribution of Endowment funds determined?

**Answer:** Each year in February and March the Endowment Committee will consider all distribution requests, determine which to accept and the amount to distribute to each. The Endowment Committee's intent is to distribute 3.5% of the fund values each year. Distribution selections will be announced in April.

**Question:** Can I name the Endowment as the beneficiary of a life insurance policy or a retirement fund (e.g. 401(k) plan or IRA)?

**Answer:** Yes, you can name the Endowment as the beneficiary of all or any part of a life insurance policy or retirement fund.

**Question:** What kind of things will my Endowment gift be used for?

**Answer:** Any uses which support the charitable, educational or religious purposes of Hillview United Methodist Church.

**Question:** How do I know my gift will be invested safely and in accordance with Church Social Principles?

**Answer:** The policy of the Endowment Program is to only make conservative investments which have been approved by Church Council. In addition, it will seek investments which are aligned with the Social Principles of the United Methodist Church.

**Question:** Who can give me more information about the Endowment Program?

**Answer:** Please talk to any member of the Endowment Committee. A list of Committee members can be obtained by calling the Church office at (208) 375-0392.