

Since 1958 Modesto Covenant Church has been a church that reaches children, youth, and adults with the gospel of Jesus Christ. The ministry of the church has been greatly helped and enabled through the facilities that have sacrificially been provided through God's people. The following list highlights some of those facility initiatives and improvements:

- 1958** - Property at 913 Floyd purchased. Worship services held in a farmhouse and Sunday School in two trailer houses.
- 1959** - First Sanctuary building completed (now used as Pearson Hall, Kitchen, and Nursery).
- 1964** - Education Wing and Social Hall completed (now Building C).
- 1976** - Current Sanctuary and Offices completed.
- 1980** - Purchased two-story dormitories from Castle Air Force Base to become Building D.
- 1989** - Purchased 901 Floyd to become additional front parking lot.
- 1992** - Remodeled Pearson Hall and built new Kitchen.
- 2003** - Sanctuary remodeled, 901 Floyd parking lot completed.

I am thankful for the countless people who have given money, time, and talents towards these improvements over the years. Now is a time in our church where we are trusting God to enable our facility to be relevant for the next 50 years of ministry. We believe that our facilities Master Plan will position our church to reach children, youth, and adults with the good news of Jesus Christ for the next generation to come. Thank you for your support. I look forward to how God will continue to work in our midst!

Mark Krieger
Lead Pastor



modesto **covenant** church

CTC Services

- Gift Planning
- Investment Portfolios
- Trust Services
- IRAs
- Endowments
- Retirement Investing



If you have questions on any of the information contained in this brochure, we are here to help.

Karen Palmberg, our local Financial Services Representative, will be happy to assist you.

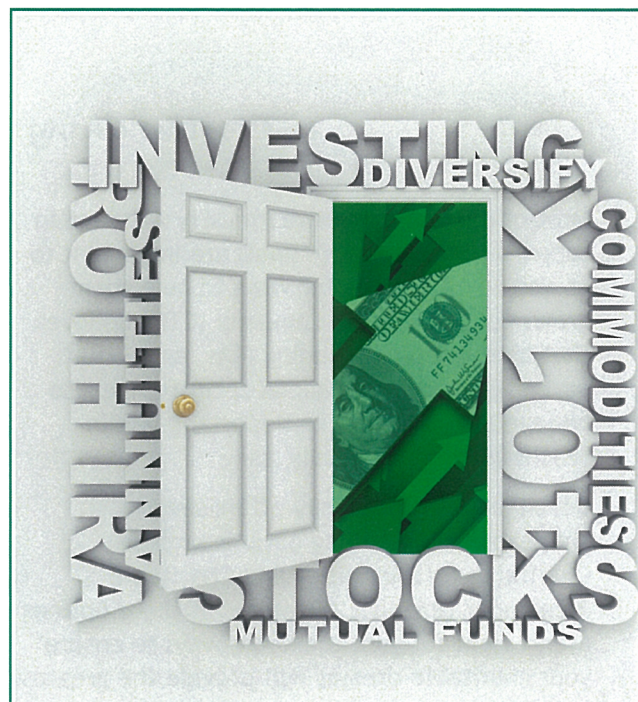
You can call Karen at (866)779.2377 or email her at kapalmberg@covenanttrust.com.



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Creative Giving



modesto **covenant** church

mission · Christ · community



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Creative Giving

Most of us have a favorite ministry we want to support—that ministry's goals are important to us and we often look for ways to help them grow. Covenant Trust Company (CTC) believes that investments, including IRAs, are a vital part to everyone's financial security; we also believe they can play an important role in reaching charitable goals, too.

Covenant Trust Company offers several charitable gift planning options such as Charitable Gift Annuities and Charitable Remainder Unitrusts. However, if these options aren't right for you, there are ways to ensure your charitable dreams will provide the greatest impact.

We will consider two options in this brochure:

- donating appreciated assets
- naming a charity as a beneficiary



What is YOUR legacy?

How can we partner with you to build it?

Information contained in this brochure is for purposes of information and education only, and is not intended as either tax or legal advice. Consult your personal tax and/or legal advisor for specific information.

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Donating Assets

I would like to use appreciated assets to donate to a Covenant ministry. What about capital gains?

If you donate the appreciated assets directly to a Covenant ministry, you will avoid the capital gains tax. The ministry, due to their tax-exempt status, won't have to pay any taxes when they sell the assets. Additionally, if the appreciated assets have been held long-term (i.e., longer than one year), the assets' value on the day of the donation can be claimed as a tax deduction. (The deduction for assets held less than a year is equal to the assets' purchase price).

I have assets that are worth less than I paid for them. Can I still use them to help a ministry?

If you have assets that are worth less than what you paid for them, you can sell the assets instead of donating them. By selling the assets at a loss instead of donating them directly to the ministry, you will be able to claim the loss on your taxes. Doing so may reduce your taxable income which in turn may mean a lower tax bill. You can still donate the proceeds from the sale to a Covenant ministry and receive a charitable tax deduction as you normally would from giving a cash gift.

How can Covenant Trust help?

CTC is happy to facilitate your gift to your favorite Covenant ministry. CTC will take delivery of the donated security on behalf of the Evangelical Covenant Church, and upon receipt of the stock, will sell the shares. Upon receipt of the proceeds of that sale, we will send a check to the ministry along with a letter indicating the check is proceeds from a stock gift from you.

To begin this process, contact Mike Magnusson at Covenant Trust Company: 847.583.3252 or mkmagnusson@covenanttrust.com.

Naming a Ministry as Beneficiary

Why should I consider naming a charity as beneficiary of my IRA?

When you name one or more charities as the beneficiary of your IRA (or Qualified Plans) *the charity(ies) pay no income tax when they receive distribution of the assets.*

If you name your spouse or other individuals as beneficiary, the income tax will have to be paid, unless they in turn name one or more charities to receive the assets at their death. If they do not name any charities, then their estate or non-charitable beneficiaries *will* have to pay the income tax.

I have a life insurance policy I no longer need. Can I use it to benefit a favorite ministry?

A gift of your life insurance is an excellent way to make a gift to a Covenant ministry. There are two ways to do this.

• Make a gift of life insurance today

By giving your life insurance policy to a Covenant ministry today you'll receive a charitable income tax deduction. You can then make deductible contributions to this ministry each year which they may use to pay the premiums. The ministry then benefits from the proceeds of your policy.

• Designate a ministry as beneficiary of your policy

You can also designate your favorite Covenant ministry as the beneficiary of your life insurance policy. You will continue to own and can make use of the policy during your lifetime. The policy will be included in your taxable estate when you pass away, but your estate will benefit from an estate tax charitable deduction for the value of the gift.

For more information, contact Covenant Trust at 800.483.2177 or covenanttrust.com/info.