



# Endowment Fund

Chapel in the Pines Presbyterian Church, Inc.

August 2024

Dear Chapel in the Pines members,

Annually in August, materials are sent to members about our endowment and planned giving opportunities (to share with advisors and family during upcoming end-of-the-year tax discussions). Waiting until the holidays may be too late for making decisions and processing some documents, so we trust getting this early will be beneficial to all.

Chapel in the Pines Presbyterian Church, Inc., (the legal name of our church for Wills and Bequests), established in 2023 an Endowment Fund under the watchful eyes of the Presbyterian Foundation (PCUSA), a leader in church endowment management for over two centuries with 7,000 endowments and over \$2.5 billion under management.

Enclosed are brochures to share with family members, attorneys, and financial advisors, as follows:

**1) Endowment Fund: We know about today. What about tomorrow?**

*A summary of the new endowment and why it's needed now. Easy reading.*

**2) Planned Giving Opportunities**

*An expanded explanation of how members can help grow the new endowment over time. Good for family members and advisors.*

**3) Permanent Endowment Fund Managed by Presbyterian Foundation (PCUSA)**

*How and why our Endowment Task Force selected the Presbyterian Foundation as our partner. Good to know.*

**4) Endowment Fund Q&A**

*Questions and answers coming from focus group meetings with members of our congregation this summer to ensure a thorough understanding of the new Endowment Fund and its purpose.*

**5) Legacy Planning Guide of the Presbyterian Foundation**

*The Foundation's summary of various ways to make legacy gifts.*

On June 30, 2024, our Endowment Fund with the Foundation had \$39,546 invested. In addition, a member of the congregation has updated her Will to provide her entire estate to the endowment. Members continue to come forward to let the treasurer know that they've added the church in their Wills. These are indeed wonderful endorsements of our church's ministries and future direction.

We ask that you prayerfully consider this financial-ministry opportunity now and in the future (see back of this letter). Should you, your family, or advisors need to discuss this further, please contact our treasurer (Tim White) at [treasurer@citppc.org](mailto:treasurer@citppc.org), our liaison with the Foundation who facilitates answers to inquiries and maintains records of wills and bequests.

In hope and faith,

**Finance & Administration Committee of the Session**

Sarah McCormack (elder and chair); Joyce Brennan, Stan Campbell, Sam Jackson, Andrew Taylor-Troutman (pastor), Jerry Wehmuller (assistant treasurer), Tim White (treasurer)

*The cost of this packet and postage was donated by a couple who are passionate about our Endowment Fund's future. Thank you! These brochures are posted on our website in the Endowment section for sharing with others.*



# Endowment Fund

*Chapel in the Pines Presbyterian Church, Inc.*

*If you have included CITP in your Will, or plan to do so in the near future, please let our treasurer (Tim White) know by completing the form below and returning it in the envelope provided, or by emailing him at the address provided below, or by contacting the church office at 919-960-0616.*

*The treasurer keeps a confidential list of expectancies (future gifts via bequests) so that important communication regarding new laws or regulations or Foundation changes can be sent to the proper members.*

*To Tim White, treasurer, Chapel in the Pines Presbyterian Church:*

Date \_\_\_\_\_

\_\_\_\_\_ I/we (\_\_\_\_\_ ) have placed CITP in our Wills.

\_\_\_\_\_ I/we (\_\_\_\_\_ ) are including CITP in our Wills.

\_\_\_\_\_ I/we (\_\_\_\_\_ ) are including CITP in our Wills and may need assistance in answering questions from our family, lawyer, or financial advisor. I/we will contact you soon.

*Email address to communicate the above information electronically: [treasurer@citppc.org](mailto:treasurer@citppc.org)*

*Church's legal name: Chapel in the Pines Presbyterian Church, Inc.*

*Church address: 314 Great Ridge Parkway, Chapel Hill, NC, 27516 (please include address in your documents—there are Chapel in the Pines churches in other states)*

*Website: [www.citppc.org](http://www.citppc.org)*

**UPDATE: The Foundation offers two types of endowment funds—one like ours where the principal cannot be spent by anyone (only the annual earnings); one that requires a \$100,000 minimum amount to open whereby the principal can be accessed by the church and spent if needed (and provides annual earnings). If you are interested in joining others in collectively helping to open this second fund, please contact Tim White at [treasurer@citppc.org](mailto:treasurer@citppc.org).**