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A NEWSLETTER FROM THE FINANCIAL DEVELOPMENT MINISTRY OF THE UNITED CHURCH OF CHRIST

IMPACT



SUMMER 2012

Inside:

- 7 Costly Estate
Planning Fallacies



Visit www.ucc.org/giving
for ideas on how you can
support your church with
a planned gift and what
you need to include in
your estate plans.

THE YOUTH OF UCC *IMAGINE* 3,000 gather on faith, leadership, justice and service

➤ Isaiah 43:19 queries, “I am about to do a new thing; now it springs forth, do you not *imagine* it?” Youth have a pretty solid track record for being the drive for something new springing forth. From Johannesburg, South Africa, to Chicago’s south side, youth have been at the forefront of innovation, inspiration and imagination for generations, and that has not changed with our still-speaking youth. They are not waiting until tomorrow to start transforming the world; they are active and full of life and are significant leaders in the wider church *today*.

National Youth Event, the largest gathering of UCC youth from across the country and globe, is an occasion where

the world can witness nearly 3,000 youth stepping up to the plate and expressing, “We got next” and “We got right now, too.”

Imagine was the 2012 theme for the quadrennial event, which centers on the formation and nurturing of faith, leadership, justice and service, and was held July 10 to 13 at Purdue University in West Lafayette, Ind.

In addition to the overall **Imagine** theme, NYE 2012 was guided by four daily sub-themes: Imagine Extravagant Welcome, Imagine a Healthy World, Imagine a World Where Differences Are Embraced and Imagine One Church. These sub-themes aimed to celebrate the core values of the denomination and set the tone for the launching of the new

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Scenes from NYE 2008
Knoxville, Tennessee



NYE
IMAGINE



7 Costly Estate Planning Fallacies

➤ Should your estate plan cause you concern? Here are some blunders that can plague your loved ones—and ways to avoid the mistakes:

1 “I already have a will.” Unlike art and antiques, a will doesn’t improve with age. The passage of time presents unanticipated circumstances, such as a divorce or remarriage, a new child or grandchild, revised tax laws, a move to another state, valuable new assets. This could be the right moment to put new life into your timeworn will.

2 “Everything’s joint.” Joint ownership seems ideal because it avoids probate and expedites the survivor’s access. But a joint title may also inflict unnecessary tax burdens and upset trust plans. For example, a bypass trust won’t be funded with property that’s jointly owned. To sidestep title traps, consult with an estate planning attorney.

3 “I’m single, so I don’t need an estate plan.” But who will benefit from your estate—and in what amounts? Perhaps you have children, grandchildren or good friends to consider. Beyond these concerns, you may have greater freedom now to remember a United Church of Christ-related organization in your will.

4 “My will covers everything.” Not necessarily. Jointly owned assets pass to the surviving owner regardless of what your will says. Plus, your retirement assets may never reach your rightful heirs if you’ve failed to update beneficiary designation forms. They trump your will when it comes to passing along your 401(k), IRAs and life insurance policies. Complete new forms so that old forms won’t leave these assets to a deceased parent or ex-spouse. If you have charitable goals, making a UCC institution the beneficiary of a retirement plan can cut the taxes on your family’s inheritance.



To avoid making a costly estate planning mistake, please seek the services of a qualified estate planning attorney.

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5 “No estate tax? Then I don’t need a trust.” In 2012, the amount exempt from estate tax is \$5.12 million. In 2013, that amount drops to only \$1 million. You may think estate taxes aren’t an issue now, but there are numerous family and philanthropic situations in which trusts remain valuable estate planning strategies. And long after your lifetime, your trust can make sure your money will be conserved and prudently invested for your chosen heirs.

6 “My affairs are in good hands.” You may have a fine lawyer—but who is your executor or personal representative? This person should have the experience to gather assets, pay creditors, manage investments, file tax returns, satisfy legacies and account to your beneficiaries. And if you create a trust, make sure you’ve named a trustee who can prudently manage the trust assets.

7 “I worry more about my heirs, not myself.” A good estate plan should also bear in mind your current needs. Ask your financial advisor about estate planning tools that can provide you income for life, before supporting your family, friends and favorite causes. To establish life-income gifts, contact the UCC Financial Development Ministry at (800) 846-6822 or giving@ucc.org.

Your Estate Planning Record is a tool for individuals to use in organizing information for estate planning, and is especially helpful in preparation for having one’s will written. It includes sections on asset inventory,

professional advisors, charitable interests and more.

For your free copy, contact the UCC Financial Development Ministry at (800) 846-6822 or giving@ucc.org. You can also access a copy online at www.ucc.org/giving/pdf/estplan.pdf.



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denominationwide “Faith In” campaign, which was launched on the last day of NYE.

One of the many reasons youth look forward to NYE is that they meet others from unique and diverse cultures, and in 2012 they welcomed international delegations from at least three continents, including Asia, Africa and Europe. The cultural exchanges offer a broader view of youth identity across the globe and help youth redefine the meaning of wider church in a personal way.

Participants engage community by partnering with nonprofit agencies that range from ecological justice and animal rights to veterans outreach and illiteracy awareness, with literacy being the primary focus for NYE 2012. The youth brought books with them to help create the first NYE Literacy Labyrinth. The books defined the pathway for the labyrinth and were donated afterward to local schools, libraries and other agencies.

NYE alumni share testimony after testimony about the value of workshops, speakers and the overall fellowship and connection they are able to build with their denomination by spending four days with their peers. The event is built from the ground up *by* youth *for* youth and those who share in ministry with youth.

The youth recommended the theme, speakers and music, worked to get the word out and chose the first official UCC Youth logo by collecting votes via social media.

Social media received much attention at this event: “No matter your gadget, your technology is welcomed here.” This mantra signified the importance for youth to embrace technology and learn to use it responsibly in worship and faith practice. The youth saw this as an opportunity to show their expertise and demonstrate their ability to teach and nurture others, including their adult counterparts.

The Faith In campaign is about living out your faith and making a difference right where you are. Launching Faith In at National Youth Event was a great way to profoundly express to the wider church that youth are still speaking, right now. Faith In captured the spirit of **Imagine** and served as a commissioning for the youth to go out into the wider church and world and take their dreams to the next level by putting them into action.

National Youth Event is a rite of passage for so many youth and changes lives in so many ways—for all who participate, as well as the community that welcomes 3,000 strangers into its sacred spaces for four spirit-filled days. And the youth got there because of the investment of the church at large. Some groups began raising funds as soon as the last NYE concluded! Others received scholarships from the Cornerstone Fund. Conferences, local congregations and covenanted ministry partners all pitched in to help youth trek their way to a four-day event that occurs every four years with youth at the heart of it all. NYE is an opportunity for the entire church to witness the gifts of our youth, celebrate those gifts, nurture them and also learn from them. Our youth are still speaking. Are we listening?

National Youth Event 2012 recap videos are available at www.ucc.org/nye so that everyone can relive those imaginative moments of youth changing lives, right now, today. If you would like to support the next National Youth Event, we welcome your online donation. Visit this same website and scroll down to the “Donate” button.

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