

## Legacy and Endowment – Frequently Asked Questions

### 1. What is an endowment fund?

An endowment fund is designed as a restricted fund where the principal remains untouched in perpetuity and only income earned may be spent. On average, such a fund earns 5% interest annually. This is a valuable investment used by many non-profit organizations to secure their future.

### 2. Why does Temple Beth-El need an endowment fund?

Our annual revenue fluctuates each year. An endowment fund guarantees a stream of income that will help secure our financial stability. A strong endowment fund will ensure that future generations continue to have access to the vibrant, spiritual home that has cared for our community throughout the years.

### 3. What is the goal of the endowment fund and how will it be invested and managed?

The long-term goal is to have a \$3 million endowment fund. Our board's Finance Committee has developed and will oversee gift acceptance, investment and spending policies and practices.

### 4. How do I make an endowment gift?

Gifts of cash and stock to the endowment fund can be made at any time and are tax deductible. Additionally, many people choose to make a planned/legacy gift through their estate plans. There are many such options including designating Temple Beth-El as a beneficiary of a life insurance policy or IRA, naming Temple Beth-El in their will or establishing a charitable gift annuity. Resources are available at the Temple with more detailed information to help you choose the best option for your personal situation.

### 5. What are the benefits to making an endowment gift?

In addition to knowing that you are providing for future generations, there are numerous tax benefits available for certain planned giving vehicles. Your accountant will be able to advise you as to the best option for you. The Temple has a list of resources who will confidentially advise you without charge if you are in need of professional assistance.

### 6. Can I restrict my endowment gift to a specific program?

It is most beneficial for us to receive endowment gifts that are unrestricted, allowing for maximum flexibility to designate the interest earned where it is needed most. However, if there is a specific program area that is especially meaningful to you and your family, please contact Laurie Orenstein, and we will do our best to honor your request.

**7. How will I be recognized for my contribution?**

All donors to the endowment fund will be welcomed into our Legacy Circle and recognized as a member. Recognition may occur on our website, in the High Holiday program book and in the bulletin. Legacy Circle members and their families will be invited to attend special receptions/programs throughout the year. Donors may also request to remain anonymous.

**8. What if my financial situation changes and I choose to adjust my commitment?**

Our letter of intent form for planned giving is not legally binding, so you will have the opportunity to make changes over the years as needed.

**9. Should I share my wishes with my family?**

Yes, we encourage family involvement in planned giving decisions so that family members know of your plans and can fulfill your wishes beyond your lifetime.

**10. Why should I consider making an endowment gift to Temple Beth-El?**

Temple Beth-El is our community's spiritual home, a warm welcoming place where we are connected, inspired, and supported. We have survived for more than 140 years due to the commitment and generosity of our membership. Today it is our turn to give back and sustain the Temple. A gift to the Temple Beth-El endowment fund will help ensure the future of our Temple for generations to come.

**For More Information:** Temple member Cindy Schoenstadt is chairing the Legacy and Endowment Committee, with support from Rabbi Helbraun and Executive Laurie Orenstein. All are available to speak with you about our endowment program. Please contact Laurie at [lorenstein@templebeth-el.org](mailto:lorenstein@templebeth-el.org) or 847.205.9982, ext. 211 to arrange a time to speak with a member of our endowment team.