



Pastor's Stewardship Newsletter

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Christian Estate Planning

By G Edward Reid

The inspired wise man said, "For there is a man whose labor is with wisdom, knowledge, and skill; yet he must leave his heritage [portion] to a man who has not labored for it. This also is vanity and a great evil" (Ecclesiastes 2:21). This establishes a real conundrum when placed beside the common estate planning practices today.

When we are honest with ourselves, we must admit that most of us are not that excited about getting involved in estate planning – at least the distribution process. It forces us to face difficult issues related to death and taxes, family dynamics, and our own financial situation. As a result, procrastination is not just a problem here, it is the standard practice. Many people still cling to the old notion that shortly after you complete your estate plan you will die. It is not true, of course. What is true is that when you do die, you will die prepared and not leave your family and loved ones in a lurch.

Estate planning should provide financial security during the retirement years and facilitate the intended orderly disposition of property at death. The distribution process involves transferring portions of one's property during lifetime and disposing of property at death in a manner that minimizes taxes, probate costs, and other related expenses, but is consistent with a person's lifetime goals.

Nearly 70% of Americans die without a will. And of those who do actually develop an estate plan, many spend less time on the process than they do on planning their family vacations. The evidence is clear that, like most things in life, people get out of their estate planning process what they put into it. If we are willing to put the same energy into our estate plan that we do into

building and preserving our estates, the return and satisfaction will be just as good if not better.

A Three Step Plan – I recommend a very simple estate planning process that essentially divides your concerns into three areas: (1) Your needs for the balance of your life – Family Independence; (2) The needs of family members – Family Legacy; and (3) What is returned to God – Spiritual Legacy.

Financial Independence – Financial independence is the foundation of our estate plan. We can't give everything away because we must keep something in reserve for our own needs. It is most important to determine how much your family will need during retirement so that you will know how much of your estate you will not need. Once you have established your retirement income, have a reserve for emergencies, and have your healthcare needs taken care of, then you can go to the next steps of looking at family needs and storing up treasures in heaven.

Family Needs – This second area in the estate planning pyramid is the one that has the most emotion associated with it. Particularly in America, many people grow up with the notion that when their parents die they (the children) should be given the parents' assets on an equal basis with other siblings. It should be understood without saying that parents of minor children should make provision by way of written documents for their personal needs, education, and guardianship. Then as the children mature and become independent, parents can update their estate plans to reflect their current situation.

Spiritual Legacy (The Portion Returned to God) – Once our financial independence and the needs of our children are taken care of, we can experience a greater sense of freedom to consider what surplus we have for our spiritual legacy. The late Christian businessman and philanthropist, R. G. LeTourneau, put it very simply, "The question is

not how much of my money I give to God, but rather how much of God's money I keep for myself."

I urge each of you to prepare your estate plan by first setting up your planning pyramid and then preparing your documents to properly execute your plan. Review *Testimonies*, vol. 3, pp. 116 – 130 and vol. 4, pp. 476-485 for inspired guidance.

Quote for the Church Bulletin

The contented person is never poor; the discontented never rich. –George Eliot

Thought from the Spirit of Prophecy

"Thankful hearts and kind looks are more valuable than wealth and luxury, and contentment with simple things will make home happy if love be there." AH 155:4

Month At-A-Glance Offering Schedule

- 03 Local Church Budget
- 10 Disaster & Famine Relief / World Budget
- 17 Local Church Budget
- 24 Michigan Advance Partners
- 31 World Mission Budget Offering

Helpful Tip

The average American family spends about \$8,500 on groceries each year. Trimming that bill by 20% **saves \$1,700**. Eat in restaurants when you really want to, not when you just feel like it. There is nothing wrong with eating out when you are in the mood for a restaurant meal, but people often eat out simply because they are too tired or too rushed to cook. Instead, prepare two or three times the amount of food you need when you do have the time and energy to cook, and freeze the excess. When time is tight, a home-cooked meal is just a few microwave minutes away. A restaurant meal for two costs \$30 even at inexpensive chain restaurants. Home-cooked meals typically cost half as much, if not less. Convert two restaurant trips into two frozen homemade dinners each month, and you will **save \$360** per year.

Testimony Time

The Secret of Being Content
By Stephen Chavez

Mac was a former Adventist, and he called me "Padre." I was a young district pastor in northern Nevada, and my two churches were 72 miles apart. Twice a week I'd make the 144-mile

round trip to the smaller of my two churches, once on Thursdays to visit my members and have prayer meeting, and once on Sabbath mornings to preach at 9:00 before returning to preach at my other church at 11:30.

I became acquainted with Mac and his wife, Shari, after I had asked that congregation of about a dozen members for names of former Adventists to visit. I visited with them sporadically for a year or two. Then they began inviting me over for Thursday-evening supper. At that very first meal Mac handed me a \$20 bill. "Here, use this to buy yourself a hamburger, or a tank of gas, or something."

"Thanks," I said, "but my travel expenses are taken care of." When he insisted that I take the money, I slipped it under the place mat at the table when they weren't looking.

The next week Mac met me at the door with two \$20 bills. "Take this," he urged, "and no more monkey business."

But instead of spending the money on me, my wife, or our two small children, I put those two bills into a tithe envelope and dropped them into the offering plate when it was passed around at church the next Sabbath.

This went on for several months. And frankly, sometimes I gladly would have used that money for something truly important – like food or gas. My wife didn't work at the time. But that Sabbath, after I drove my usual 144-mile trip to preach at two churches, I had to return to the first town for a funeral that afternoon. I had met the bereaved family the previous Thursday. They were from out of town and weren't Adventists, but the deceased relative had some Adventist background, and they asked me to officiate at the funeral.

When I got to the chapel, the funeral director handed me an envelope with a copy of the obituary and an honorarium. When I saw the check, I saw that the amount was three times larger than usual. "Why such a large honorarium?" I asked the funeral director.

"I don't know, but the family specifically asked me to give you that amount." He shrugged.

I'm not a worrier. I've never been destitute. And I've never been rich. But I have had occasion to rejoice in the small tokens of God's care that I've received from time to time.