

## The Endowment Trust: Building a Strong Foundation for Albany UU

Former generations of members and friends bestowed a proud and accomplished legacy on today's First Unitarian Universalist Society of Albany. We, in turn, can leave a legacy for the generations that follow us.

Your gift or bequest to the Society's Endowment Trust will help sustain our vital and nurturing congregational life, support our Society's dreams for tomorrow, and maintain the beacon of Unitarian Universalism in our community. It will be an enduring and worthwhile legacy.

## Investment Policy

Gifts to the Endowment Trust are carefully invested to produce a reasonable investment return. Investments are made in accord with the principles and purposes of the Society. The Trust is overseen by five Trustees, elected by the members of our Society.

## Two Choices for Contributions

The **Special Projects Endowment** generates funds for congregational projects beyond the reach of the operating budget. The **Operations Endowment** generates investment income to support the congregation's operating budget. When making gifts or bequests to the Endowments, you can designate either or both as recipients.

## Ways to Give

Current United States and New York State tax policies encourage gifts to religious institutions by allowing deductions from income, estate and gift taxes. Tax deductible gifts may be made to the Trust in a number of ways:

1. Cash (one-time or periodic gifts). Greater Gifts invites you to commemorate life's wondrous milestones and memories, joys and sorrows, by making a gift to support the ET's annual grants for worthy projects in Albany UU and beyond. Just submit a completed Greater Gifts form and your tax-deductible contribution. A form is posted on Albany UU's website ([AlbanyUU.org](http://albanyuu.org)) under the top-right Resource Tab. Direct link: [http://albanyuu.org/wp/pdf/2022\\_Endowment\\_Trust\\_Greater\\_Gifts\\_Contribution\\_Form.pdf](http://albanyuu.org/wp/pdf/2022_Endowment_Trust_Greater_Gifts_Contribution_Form.pdf))
2. Gift of property, such as stocks, bonds and real estate. Gifts of appreciated assets have special tax advantages.
3. Memorial gifts, made in memory of a deceased person or to honor a living person.
4. Bequest (a gift at death under a will). All bequests to the Trust are entitled to estate tax charitable deductions.
5. Life insurance, one of the simplest forms of giving.
6. IRAs, Albany UU can be named as beneficiary. When Albany UU receives an IRA as a beneficiary, no income tax is payable. Unlike non-charitable beneficiaries who may be liable for taxes on the inherited IRA.
7. Trust, which creates a legal owner (trustee) of specified property for the benefit of the Society. Types of Trusts vary and can be created to meet a wide variety of financial situations.
8. Unitarian Universalist Association Pooled Income Fund and Charitable Gift Annuity, two ways to give to the Society which make it possible for you to retain or improve income and obtain tax savings.



## Purpose of the Endowment Trusts

The Endowment Trust provides for the responsible management of funds raised for our Society's long term needs. Annual income generated by investments is used either for special projects or operations support in accordance with the rules governing each of the separate endowment trusts. Their principals may be used only for compelling special needs of the Society after approval by the Endowment Trustees, the Society Board, and the members of the Society at a congregational meeting. A previous approved use of the principal was the major investment the Trust made to finance the new addition, which includes Community Hall.

To request funds for a trust supported special project visit <http://albanyuu.org/endowment-trust-grant-form/>.



To sustain a vital and nurturing religious community

## Donation Process

We would like to assist you as you consider a gift to the Endowment Trust. Requests for assistance or information should be brought to the attention of any Endowment Trustee. Please contact us directly or through the First Unitarian Universalist Society of Albany, Endowment Trust, 405 Washington Avenue, Albany, New York 12206, or (518) 463-7135, or administrator@albanyuu.org.

Gifts should be made payable to the "First Unitarian Universalist Society of Albany Endowment Trust." Gifts will be acknowledged by a receipt suitable for tax purposes. Because tax benefits vary with your specific circumstances we advise consulting with an attorney and/or accountant for professional advice.

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**Albany  
Unitarian  
Universalist**

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[www.albanyuu.org](http://www.albanyuu.org)

Rev. Ann Kadlecek  
Interim Minister

*A welcoming congregation*