

Temple Emanu-El

Trusts, Wills and Bequests

*Honoring the past while ensuring the future.*



This booklet is dedicated to the memory of Dr. Joseph E. Primack, a long time member of the Trust, Wills and Bequests committee, whose input was instrumental in this publication.

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(978) 373-3861 [www.templemanu-el.org](http://www.templemanu-el.org)

Temple Emanu-El offers a variety of gift opportunities to support our community beyond the payment of annual dues and fees. In addition to major gifts given during a donor's lifetime, gifts may also be conveyed through trusts, wills and bequests. These gifts are used to improve our building, enhance prayer study, expand educational offerings and provide unique programming such as lectures sponsored by our Scholar in Residence program.

Most gifts are recognized by plaques on established boards or on a particular item that the gift was established for. The gifts offer the opportunity to memorialize the deceased and honor the living.

Gifts to Temple Emanu-El are available in three different categories based on the use of the gift. These categories are Continuity/Operating Gifts, Capital Gifts and Endowment Fund Gifts.

Continuity Fund Gifts are used to supplement the annual operating budget. The following is a list of Continuity Fund Gifts that are available along with the recognition provided:

|                                       |                    |  |
|---------------------------------------|--------------------|--|
| Yahrzeit Fund                         | \$10 minimum       | Bulletin Acknowledgement                                 |
| Continuity Fund                       | \$18 minimum       | Bulletin Acknowledgement                                 |
| Continuity Family Fund                | \$250 initial gift | Bulletin Acknowledgement<br>Continuity Fund Board Plaque |
| Memorial Plaque                       | \$250              | Plaque on Yahrzeit Board                                 |
| Memorial Book                         | \$18/name          | Yizkor Book on Yom Kippur                                |
| Adeline B. Watnick<br>Children's Fund | \$5 minimum        | Bulletin Acknowledgement                                 |

Capital Fund Gifts are used to make some improvement, renovation or repair to our building. These gifts are valued at twice the project cost so that the item gifted may be maintained in perpetuity. This list only includes currently identified Capital Gift opportunities. All Capital Fund Gifts are acknowledged with a plaque in an appropriate location. If you have an idea for a Capital Gift not listed, please contact the Trust, Wills and Bequests Committee. We welcome new ideas.

|   |           |
|---|-----------|
| Bimah Renovation/Naming                       | \$250,000 |
| Winer Auditorium Renovation                   | \$100,000 |
| Starensier Auditorium Renovation              | \$ 75,000 |
| Gallery (Hallway from Library to Main Office) | \$ 50,000 |
| Main Hallway Renovation                       | \$ 50,000 |
| Room Renovation                               | \$ 25,000 |
| Handicapped Restroom                          | \$ 25,000 |
| Yahrzeit Board                                | \$ 15,000 |
| Wall of Honor                                 | \$ 10,000 |
| Confirmation Board                            | \$ 10,000 |
| Portico Railing                               | \$ 7,500  |
| Room Furnishings                              | \$ 5,000  |
| Periodical Display Case – Library             | \$ 2,500  |
| Bookcase – Library                            | \$ 1,800  |
| Computer Workstation – Library                | \$ 1,500  |
| Building Renovation Brick                     | \$ 360    |
| Bookshelf – Library                           | \$ 180    |

Endowment Fund Gifts are donations to the Temple for the establishment of a permanent honor. Only the investment earnings from the Fund may be used by the Temple. Gifts may further be restricted by the donor to funding a particular program or item. Funds can be increased by additional contributions of a minimum of \$25.

I. Family Endowment Fund:

The minimum gift to establish a Family Fund is \$1,500, which may be paid out over three years. Family Funds are recognized by a plaque on the Endowment Board in the main lobby.

II. Sanctuary Pew Endowment Fund:

The minimum gift to establish a Sanctuary Pew Endowment Fund is \$5,000. This gift is recognized by a plaque installed in the Sanctuary. The intent of this gift is to provide funds for the continued religious, spiritual and cultural activities of the Temple.

III. Life Memberships:

Life Memberships are now available to members who are on capped dues. To become a Life Member, a gift is made to the Endowment Fund equal to eighteen times the member's capped dues. The Life Member will no longer be billed for dues, and has the further knowledge that they have made a gift to the Temple that will continue to support activities into the future. Acknowledgement for this gift will be a plaque on the current endowment board. It is hoped that in the future a new board will be established for Life Members.

#### IV. Targeted Endowment Funds:

The Temple also has a large array of targeted endowment funds. Each of these funds is designated to provide supplemental capital and income to a specific area of Temple operations. A gift can be made to any of these funds with individual recognition:

| <u>Name of Fund</u> | <u>Gift Minimum</u> | <u>Recognition</u> |
|---------------------|---------------------|--------------------|
| Prayer Book Fund    | \$36                | Insert             |
| Library Book Fund   | \$36                | Insert             |
| Music Fund          | \$36                | Bulletin           |
| Fine Arts Fund      |                     | Plaque             |
| Special Needs Fund  | \$36                | Bulletin           |
| Youth Activity Fund | \$36                | Bulletin           |
| Gift of Israel Fund | \$36                | Bulletin           |
| High Holiday Fund   | \$36                | Bulletin           |

## ***Bequests, Wills and Specific Insurance***

A large portion of our endowment fund has been created as the result of generous donors leaving us a gift in their will through a bequest. Others have set up charitable trusts to provide the Temple with a perpetual gift. Since there are many methods of providing such gifts to the Temple with many tax and legal implications, we recommend that you consult your attorney and accountant as to how to best leave a gift to the Temple. The Temple has a large number of competent advisors that are also Temple members that are available to consult with you should you have no professionals to consult with. If requested, we will be glad to provide you with a list of professionals to consult with.

There are also opportunities available that allow you to share now and in the future with Temple Emanu-El. Properly set up, trusts provide a wide measure of relief from income, gift and estate taxes. Trusts also offer your family professional money management and excellent financial protection.

Life insurance may also be used as a gift opportunity to the Temple. By making Temple Emanu-El a beneficiary of your life insurance you provide for an extra avenue of giving.

Many of us receive much satisfaction in the gifts we make to our favorite charities. However, we also face the dilemma of an uncertain financial future or may not have the current means to make the kind of gift that we desire. Using a will, trust or life insurance to provide this gift helps resolve this dilemma.

## **Making your gift**

The Trust, Wills and Bequests committee is available for consultation on any gift you wish to make, or questions regarding a gift. Please feel free to contact any committee member listed below or the Temple office.

### **Trust, Wills and Bequests Committee:**

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