

Eno River Unitarian Universalist Fellowship

Legacy Giving: Frequently Asked Questions

What is a Legacy Gift?

A Legacy Gift is a planned contribution offered with the intention to support an organization now and in the future. This could be charitable gifts of cash, securities, and other assets. These can be received as a memorial or tribute to a person or celebration of important events. The Foundation and/or ERUUF can be named as a beneficiary in your will, trust, retirement account or insurance policy for a Legacy Gift.

What is the Eno River Fellowship Foundation?

The Foundation is a separate nonprofit organization, 501(c)(3), with its own board of directors composed of members of ERUUF. Its mission is to manage an umbrella portfolio composed of several endowment funds. It operates solely for the financial support of ERUUF and its mission.

What is the difference between making a Legacy Gift to ERUUF or the Foundation endowment?

A Legacy Gift to ERUUF is placed in a fund that will be used as part of the annual operating budget or for a special project. The monies are not invested, and the principal is spent. This is a near-term gift that helps address emerging needs and programs.

A Legacy Gift to the Foundation is invested in perpetuity and a portion of the income generated on the investment is given annually to ERUUF. The principal is not spent. This is a long-term gift that benefits both present and future generations.

In either case, you can contribute now or as part of your estate planning.

How does the Foundation manage gifts to the endowment funds?

Assets are immediately invested by a vetted outside financial institution. The endowment seeks to align invested assets with UU values. A percentage of the earnings are made available for use by the Foundation for grants and the Coordinating Team for specified funds. Annual reports are shared with ERUUF Board of Trustees.

How are decisions made about deploying a portion of the earnings to support ERUUF?

Each year, the Foundation solicits proposals from the congregation for grants from the portion of earnings assigned to the Initiatives and Enhancements Fund. The ERUUF Coordinating Team determines the distribution of the portion of earnings from the four Mission and Vision endowment funds.

Can changes be made to the Legacy Giving Intent Form or to beneficiary statements?

Yes. If you make changes to your will or other asset arrangements, please remember to update your Intent Form. Keeping ERUUF informed of your plans enables us to satisfy your intentions without delay or misunderstanding.

What are good next steps for moving forward?

Determine how you plan to direct your support to ERUUF:

- Complete the Intent Form and share it with the Legacy Giving Team.
- Consult with your financial advisors about legacy giving and naming beneficiaries.

Questions?

Members of the Legacy Giving Team (Holly McKinney, Doug Rhodes, and Clint McSherry, Foundation Treasurer), in conjunction with the ministers, are available to help you plan a Legacy Gift that builds ERUUF's future.

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