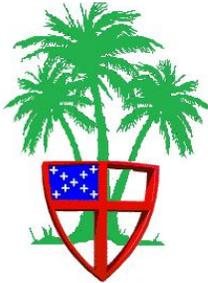


St. Columba Iona Society



St. Columba Episcopal Church

What is the St. Columba Iona Society?

The Iona Society consists of donors who have contributed to the St. Columba Iona Fund. This Fund is an endowment built by gifts from parishioners and friends of St. Columba Episcopal Church. The Fund ensures that, through preservation of its principal, there will be resources for the continued stability of St. Columba Episcopal Church.

The Fund's base was established in 2007 through the generosity of Robert and Muriel McElroy, deceased parishioners, who left their entire estate to St. Columba. To this has been added gifts from others who have given major donations and from those who have remembered St. Columba in their wills.

How does the Fund operate?

The Fund is managed by the Endowment Board, accountable to the Vestry, for investing and safeguarding funds and making disbursements. A full report is made to the Vestry at least twice a year.

How do I give to the Fund?

Current Gifts: These gifts transfer assets to the Fund at once.

- 1) Gifts of cash. By check made payable to the St. Columba Episcopal Church Endowment Fund. Such gifts are usually tax deductible.
- 2) Gifts of securities. This type of gift is particularly advantageous to the donor if the securities have appreciated. Such gifts are usually considered a charitable deduction and no capital gains will be owed by the donor.

Deferred Gifts: Through estate planning. A few examples are:

- 1) Bequest by Will. A bequest may prescribe gifts such as a stated amount of money, a percentage of an estate, or a specific asset. Such a gift may reduce the amount of the estate subject to the estate tax.
- 2) Gift of Life Insurance. The owner can name the Fund as beneficiary and owner of the policy. This contribution may qualify for an income tax deduction. At the contributor's death, the value of the policy goes to the Fund.
- 3) Charitable Annuity. Placed in a professionally managed pooled income fund, this charitable donation offers the donor a lifetime income, paid quarterly and taxed as ordinary income, based on the fund's earnings

Donors may specify how their gift or income from their gift may be used, or they may leave this to the Fund Board to determine with Vestry approval.

Why give to the Fund?

Major gifts and bequests to the Fund not only ensure the stability of St. Columba, but also permit the parish to continue its outreach to the Middle Keys and beyond.

Properly planned and executed bequests to the Fund are a part of sound estate planning. Please consult with your attorney or tax advisor when planning a gift or bequest to the fund.

Your gift is an excellent way to say, "Thank you" to God and to St. Columba Episcopal Church for the many blessings in your life. You will know that your gift is forever at work in the world, assuring continuity for our church, helping others, and spreading the Word of God throughout our community.