

## ENDOWMENT

The Endowment is divided into two funds:

General  
50<sup>th</sup> Anniversary

Both the General Fund and the 50<sup>th</sup> Anniversary Fund are endowed funds; only earnings are used.

- The General Fund makes annual, equal distributions to scholarships, local missions, and ELCA missions.
- The 50th Anniversary Fund makes an annual distribution to support the community service work of our youth.

The General Fund was established in 1990, the 50<sup>th</sup> Anniversary Fund in 2003.

*Examples of how the Endowment Funds have been deployed:*

### General Endowment

- Annual Scholarships to graduates from St. Mark
- Southeast Asian Christian Church
- ELCA Ag Development
- Fellowship of Christian Athletes
- Upper Des Moines Opportunity, Inc.
- Ingham Okoboji Bible Camp

### 50<sup>th</sup> Anniversary

- Youth Service Project at the Sioux City Mission
- Youth Service Project at Santa's Castle to benefit Upper Des Moines Opportunity Center

**ST. MARK  
LUTHERAN CHURCH**



**Evangelical Lutheran  
Church in America**

God's Work. Our Hands.

1614 West 5th Street  
Storm Lake  
Iowa 50588

Phone: 712-732-5255  
Fax: 712-732-5262  
E-mail: [stmark@iw.net](mailto:stmark@iw.net)

## ENDOWMENT

### **ST. MARK LUTHERAN CHURCH**

"St. Mark is a welcoming community, boldly witnessing Christ's love."

### **Romans 12:8**

*"If it is to encourage, then give encouragement; if it is giving, then give generously; if it is to lead, do it diligently; if it is to show mercy, do it cheerfully."*



### **Hebrews 3:4**

*"For every house is built by someone, but the builder of all this is God."*

## **FREQUENTLY ASKED QUESTIONS**

### ***What does endowed mean?***

Permanent. Lasting. Perpetual. An endowed fund includes one or more financial gifts in which only the earnings of the fund can be used to support the priorities of the fund. At St. Mark, the General and the 50<sup>th</sup> Anniversary funds are endowed funds.

### ***Who determines how the resources are spent?***

General Fund: The Endowment Committee asks the Parish Planning Council for recommendations in each of the three funding areas.

50<sup>th</sup> Anniversary Fund: The Endowment Committee distributes funds based on recommendations from the Youth Board.

### ***How can I make a gift to the Endowment?***

Gifts may be given as part of your weekly offering; by wills; or from other sources such as cash, certificates of deposit, life insurance policies, stocks, mutual funds, or real estate.

### ***How do I make my wishes clear in my life insurance policy or my Will to ensure that it becomes part of the Endowment Fund?***

Simply state in the appropriate documents that the proceeds be given to the St. Mark Lutheran Church Endowment Fund.

### ***Are gifts to the endowment fund tax deductible?***

Yes, generally, but you should always consult with your financial/legal counsel.

### ***Is there an annual financial report available for the Fund?***

Yes. An annual report is provided to the PPC and at the Congregational Annual Meeting. Additional copies are also available in the church office.

### ***The endowment fund is not designated to replace your annual giving to St. Mark, but is intended to complement and enhance it in perpetuity.***

For more information contact any member of the Endowment Committee by emailing [stmark@iw.net](mailto:stmark@iw.net) or calling the office at 712-732-5225.

