

Questions and Answers about our Endowment Program

What is an Endowment Program?

An Endowment Program for a church is a way for members and friends to make special gifts to the church beyond their pledges. The gifts are most often invested for the long term, with the annual proceeds used to support the church's mission. The gifts may also be used to meet immediate needs of the church. The gifts are usually money, but may be real estate, stocks, bonds or other objects of value.

What is First Presbyterian Church's Endowment Program?

Our Program, developed in 2018, includes four funds which will be used to hold gifts for investment or for immediate church needs. These funds are as follows:

- The General Endowment Fund - to be used for any purpose to further the church's mission
- The Building and Major Capital Improvement Fund - to be used for non-routine maintenance, repairs or replacement of or additions to the land, building or equipment of the church
- The Program Fund - to be used to supplement the program activities of the church such as areas of worship, Music, Education or Congregational Care
- The Mission Service Fund - to be used for financial assistance for local, national or international charitable or mission programs

Why do we have this Program?

We have a generous congregation which has shown on multiple occasions a commitment to supporting our mission to Love God and Love Our Neighbors. This Program was developed to assist us in increasing the impact of our giving in support of our mission.

How is this Program being used by donors in our congregation?

Here are some examples of generous gifts to the Endowment Program:

- A gift from an anonymous donor is being used to fund Education Awards for members' college students, as well as other education opportunities in our church.
- A bequest from the will of a deceased member will fund a "special needs" account for the coming Deacon organization to administer.
- A multi-year pledge gift from an anonymous giver will fund needs identified by the Session.
- A bequest from the will of a deceased friend of our congregation leaves part of their estate to the church for use as the Session designates.
- The Endowment team has been notified that a member is including the Endowment Program in their will. The member has designated that the bequest be part of the Mission Fund as a long term investment, with the annual income used to support food and housing needs in Haywood County.

Who is the contact for more information? For more information, please contact Hughes Roberts, the Endowment Program Chair, or Nancy Thompson, our Church Treasurer.