



## First Lutheran Church of West Okoboji Endowment and Endow Iowa Funds

The First Lutheran Church of West Okoboji has created Endowment and Endow Iowa Funds within the Okoboji Foundation Family of Funds. These funds give us the ability to offer donors the **Endow Iowa Tax Credit\*** available only through a qualified community foundation. With a contribution to an Endow Iowa fund, Iowa taxpayers may be eligible to receive a 25% Iowa Tax CREDIT *in addition* to normal federal charitable income tax deductions for certain charitable gifts. This is an exciting program that benefits both donors and the First Lutheran Church of West Okoboji. Your contribution continues to support the church structure and programs during and after your lifetime.

### WHO SHOULD CONTRIBUTE TO THIS FUND?

This type of fund is ideal for individuals, families, or businesses:

- Donors to the First Lutheran Church of West Okoboji Endowment or Endow Iowa Fund want their charitable contribution to be used strategically. They recognize that the Board of Trustees will provide leadership and direction in prioritizing expenditures that will make a lasting positive impact for our facilities and members.
- Donors to these funds see the value in joining with others in these pooled investment endowments to ensure growth and availability of long-term resources for current and future needs.

## CONTRIBUTION FORM

Name(s) \_\_\_\_\_

Email Address \_\_\_\_\_

Summer Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Home/Work Phone \_\_\_\_\_ Cell Phone \_\_\_\_\_

Winter Address (if different than above) \_\_\_\_\_

City, State, Zip \_\_\_\_\_

### YES, I (We) would like to contribute in the following manner (please select one):

First Lutheran Church of West Okoboji **Endowment Fund**

First Lutheran Church of West Okoboji **Endow Iowa Fund\***

To take advantage of the 25% Endow Iowa Tax Credit. \* **Important Note: Eligible gifts will qualify for credits on a first-come/first-serve basis until the yearly appropriated limit is reached. If the current available Endow Iowa Tax Credits have been awarded, qualified donors will be eligible for the next year's Endow Iowa Tax Credits.** (See reverse for additional information)

\_\_\_\_\_ Payment in full of \$ \_\_\_\_\_ is enclosed.  
*Please make checks payable to Okoboji Foundation/First Lutheran Church Fund*

\_\_\_\_\_ Enclosed is my first Payment of \$ \_\_\_\_\_. I will send annually for \_\_\_\_\_ years.  
NOTE: Stock transfers or noncash gift transactions, contact the Okoboji Foundation for gift arrangements.

**Please send completed form to:**  
**Okoboji Foundation**  
**P.O. Box 593, Okoboji, IA 51355**

**Questions?**  
**Contact Mary Freiborg, President**  
**712-332-7177 Email: mary@okobojifoundation.org**

The Okoboji Foundation is the Community Foundation for the Iowa Great Lakes Region. We are proud to be the center point for community giving, providing leadership and building beneficial partnerships to make a lasting positive impact.



**Special Incentive: Endow Iowa Tax Credits**

The Okoboji Foundation is an affiliate of the Community Foundation of Greater Des Moines which is a qualified community foundation that provides access to Endow Iowa Tax Credits. Endow Iowa allows taxpayers to receive a 25% Iowa tax credit *in addition to* normal federal charitable income tax deductions for certain charitable gifts.

The charitable gifts must be made:

- Through a qualified community foundation
- To a permanent endowment fund which limits distributions to 5%
- For the benefit of one or more Iowa charitable causes
- By individuals, families or businesses that have not already received a tax deduction associated with that gift

Note: Gifts from foundations are not eligible for the Endow Iowa Tax Credit because they earned a tax deduction when funds were deposited in the foundation.

**Why is the state of Iowa doing this?**

Between the years 2010 to 2020, approximately \$1.8 billion of wealth in Iowa will be transferred from one generation to the next according to research conducted by the Community Vitality Center at Iowa State University. Over this decade, it is anticipated that hundreds of millions of Iowa dollars will transfer to relatives who do not live in Iowa or to nonprofit organizations and institutions located outside of the state. To encourage Iowans to keep their assets in Iowa, the Iowa State Legislature established the Endow Iowa Tax Credit Program. This program provides incentive for Iowans to keep their assets here as a permanent investment in the betterment of Iowa communities.

**Endow Iowa Tax Calculator from Iowa Council of Foundations**

Provided as a tool for illustrative purposes only; donors should consult their professional advisors to confirm accuracy for their own situation. Based on Donor's 35% Federal Tax Rate, 8.5% Community Foundation rate of return, 5% Annual Pay-out

Example: Impact with a <b>\$10,000 Gift</b>				
IMMEDIATE NET COST TO DONOR				
YOUR GIFT	IOWA TAX CREDIT	FED TAX DEDUCTION	NET TAX SAVINGS	YOUR NET COST
<b>\$10,000</b>	<b>\$2,500</b>	<b>\$3,500</b>	<b>\$6,000</b>	<b>\$4,000</b>
LONG-TERM COMMUNITY BENEFIT				
		TOTAL ENDOWMENT GROWTH FROM GIFT	GRANT PAY-OUT	
		<b>\$13,537</b>	<b>\$6,241</b>	
		<b>\$45,464</b>	<b>\$62,566</b>	
Example: Impact with a <b>\$5,000 Gift</b>				
IMMEDIATE NET COST TO DONOR				
YOUR GIFT	IOWA TAX CREDIT	FED TAX DEDUCTION	NET TAX SAVINGS	YOUR NET COST
<b>\$5,000</b>	<b>\$1,250</b>	<b>\$1,750</b>	<b>\$3,000</b>	<b>\$2,000</b>
LONG-TERM COMMUNITY BENEFIT				
		TOTAL ENDOWMENT GROWTH FROM GIFT	GRANT PAY-OUT	
		<b>\$6,769</b>	<b>\$3,120</b>	
		<b>\$22,732</b>	<b>\$31,283</b>	

**How It Works:**

Eligible gifts will qualify for credits on a first-come/first-serve basis until the yearly appropriated limit is reached. If the current available Endow Iowa Tax Credits have been awarded, qualified donors will be eligible for the next year's Endow Iowa Tax Credits.

**For additional information contact Mary Freiborg at the Okoboji Foundation**

**712.332.7177 or [mary@okobojifoundation.org](mailto:mary@okobojifoundation.org)**