

SET OF PRINCIPLES
for
ADMINISTRATION OF THE PLANNED GIVING PROGRAM
COVENANT PRESBYTERIAN CHURCH, Charlotte, North Carolina

The planning for, solicitation of, and administration of a charitable planned gift is a complex process involving philanthropic, personal, tax, and financial considerations. This set of principles is intended to assure that the process is conducted in a professional and ethical manner that achieves a fair and proper balance between the personal interest of the donor and the religious and charitable purposes of Covenant Presbyterian Church. The church has established a staff position as Coordinator of Planned Giving. It may be paid or voluntary. Any compensation is intended to maintain the neutrality of the person filling the position and to guarantee the objectivity of his or her advice.

1. The mission of the Planned Giving program at Covenant is to provide assets for the future of the church and its many programs. Although a special emphasis is on increasing the Cornerstone Endowment established to maintain the buildings and grounds of our beautiful campus facility, the donor may make gifts to any of the many programs and/or endowment funds at Covenant.
2. The long-range planning process for donors must include concern for the implications of actions on others, including unintended consequences for the donor, his or her family, the church and the community.
3. Only properly authorized persons can speak for Covenant on issues of planned giving. Specifically, those authorized persons would include the ministerial staff, the church administrator, the Coordinator of Planned Giving, and members of the Finance, Stewardship, and Planned Giving committees. In any solicitation of a charitable planned gift, the Coordinator or other volunteer or staff member representing Covenant Presbyterian Church shall give *primary* emphasis to the philanthropic nature of the gift. Tax considerations should be *secondary*. Any investment considerations should reflect the fact that the gift is being invested for and on behalf of Covenant.
4. The Coordinator must avoid simplistic solutions to complex problems. He or she must be familiar with the various techniques of planned giving, advantages and disadvantages of each, and how and why a particular technique may be appropriate in a specific situation.
5. The Coordinator representing Covenant shall explain all aspects of a proposed charitable planned gift fully, fairly, and accurately to the donor during the gift-planning process. Such explanation should include:
 - a. The need for philanthropic gifts to Covenant.
 - b. Alternative techniques for making a gift.
 - c. Valuation issues and procedures.
 - d. Advantages and disadvantages of various techniques.
 - e. Any required governmental reporting requirements.
 - f. Long-range financial and family implications.
 - g. Tax consequences currently and in the future.
6. The Coordinator representing Covenant shall encourage the donor to discuss charitable planned giving concepts with an attorney or accountant of the donor's choice. Covenant will not recommend a particular attorney or accountant for the donor to consult, but may provide a list of advisors at the donor's request.

7. All financial and estate planning information obtained by the Coordinator regarding donors and prospective donors and their families shall remain in strictest confidence.
8. Covenant Presbyterian Church will not pay a finder's fee, commission, or any other compensation to a financial planner or other gift planner as a condition or incentive for the delivery of a charitable planned gift. Similarly, the church or the Coordinator will not accept or receive a finder's fee for referral to an attorney, accountant or other financial advisor, broker, agent, etc.
9. The Coordinator may be a volunteer position, or may be paid a salary. In either case, he or she must be neutral about recommendations and advice. The Coordinator shall have no vested interest that could result in personal gain. There must be no real or perceived conflict of interest in the relationship between the Coordinator and contributor to Covenant's planned giving program. The Coordinator will disclose all relationships which might constitute or appear to constitute conflicts of interest. Specifically, the Coordinator should not be licensed to sell any product or accept any fee from a Covenant member for advice or recommendation.
10. Covenant and persons representing the church on issues of planned giving must be accountable not only to donors but to all members of the church in the integrity and effectiveness of the planned giving mission. The donors must be able to have faith that their gifts will be invested and administered appropriately, and that those gifts will accomplish their stated objectives.