

# Legacies



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## *Are You Ready to Save on Taxes While Helping Your Church?*

If you own stock or other appreciated assets, you have until December 31 to avoid increased capital gains tax rates on the sale of these assets.

But whether this year or next, a charitable remainder trust (CRT) always allows you to avoid capital gains tax, receive a lifetime of income, place your investment in the hands of capable professionals, and help support your family and church.

Dude Middlebrooks of Shreveport took advantage of this tax savings plan when he sold his food distribution company years ago. Finding himself with a good deal of appreciated stock, he needed a plan that was cost-effective, would allow him to set up a regular income, and satisfy his desire to “do good.”

He and his wife of 68 years, Genny, established their first CRT through the United Methodist Foundation in 1992. This planned giving vehicle allowed them to avoid paying capital gains taxes on the stock and to set up semi-annual payments for life. Once both of their lives end, the income will help their children for ten years, and ultimately benefit both Christ United Methodist Church, their church home, and the United Methodist Foundation of Louisiana.

Many people describe Dude as playful— one who likes to kid around. But when it comes to his church, he takes his commitments seriously. The Middlebrooks have been members of



Dude and Genny Middlebrooks

Christ UMC since 1965 and are active in all phases of its ministry. Now retired, Dude spends time at the La. Methodist Children’s Home Outdoor Wilderness Learning Center, making cases of Screamin’ Owl salsa to benefit the home. He coordinates weekly prayer breakfasts at his church, another ministry he has served for years.

“We love the ministries that our church and the Foundation serve, whether it’s helping unfortunate children or educating people about gift planning for the church,” said Dude. “Being able to support these ministries and save taxes at the same time was excellent.”

By establishing a CRT before the capital gains rate increase next year, donors can save considerably on taxes. If you are ready to take advantage of this savings, you may want to see a personal illustration of how your gift can work for you. Contact us or create your own illustration on our website at [www.umfgiving.org](http://www.umfgiving.org). Click on “Create Your Plan.”