



St. Michael's Lutheran

Endowment Fund News

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The purpose of the Endowment Fund is to receive gifts and bequests, and to use them to further the growth of our missions and ministries here at St Michael's. With the financial markets continuing to grow, continued support from members and the investment experience of the fund manager, the St Michael's Endowment Fund has attained a balance of \$815,397.69 as of 12/31/2017.

The fund consists of these designated funds:

1. Home Purpose,
2. Capital Improvement,
3. Mission Outreach,
4. School & Education,
5. Cemetery Perpetual Care,
6. Share the Blessings,
7. Tuition Assistance,
8. Student Scholarship

The fund also has a section that includes Non-Designated funds. This is the category that supports the non-budgeted needs that are distributed annually as grants to the applicants.

Contributions can be made to the designated categories and the non-designated category by using your Endowment fund envelopes from your packet. When considering bequests in your estate planning, please make certain that your documents read "St. Michael's Endowment Fund and the name of the specific designated or non-designated fund" (i.e. St Michael's Endowment Fund – Mission Outreach Fund, or St Michael's Endowment Fund – Non-Designated Fund).

Each year approximately 5% of each fund's value, as of Dec 31 of the previous year, is set aside for disbursement in September. Requests for funding are to be received by the committee **by June 30th**. Applications are available from the church office or on our website.

At the July meeting, the committee will review all requests and make determinations which requests will receive funding and the amount of each grant.

The amount available for Non Designated grant distribution in 2018 will be **\$10,028.32**. Grant applications or questions can be directed to any committee member. This year's committee members are David Janson, Jim Trump, Renee Raney, Lisa Rupprecht and Tom Decoe.

Active in Service Nurturing our Faith Giving Glory to God Encouraging One Another Leading Others to Jesus