

Frequently Asked Questions January 2018

Q. Having a will is a good idea, where do I start?

A. The process with the Baptist Foundation of OK (BFOK) is very accessible. You can begin with the online questionnaire which is forwarded directly to BFOK employees for review. If you'd prefer to start with a paper questionnaire, that's also available. Lastly, BFOK employees are also willing to arrange a personal meeting to begin completing the questionnaire and helping you organize your materials. There is no charge for working with BFOK personnel.

Q. Is there any cost to it?

A. There is no charge for working with BFOK personnel. They are experienced and very helpful in collecting information that your attorney will need to create a will or trust. Each individual can work with an attorney of his choice or select from a list of attorneys on record with the BFOK. There is a fee for the attorney. When the estate plan includes a 10% contribution to charitable causes of which 5% is a Baptist ministry, the BFOK reimburses the individual for \$500 of the legal fees. Several attorneys on the list have agreed to draft a will for \$500 which results in zero net cost.

Q. Are there any requirements that I should know about?

A. The BFOK will reimburse individuals for \$500 of legal fees when the estate documents include a 10% contribution to charitable causes of which 5% is a Baptist ministry.

Q. What about creating a family trust?

A. This service is also available through the BFOK. In most cases, the attorney fee for drafting a family trust exceeds \$500. The legal fee reimbursement from the BFOK is fixed at \$500 so individuals desiring a trust will have a net cost for creating the trust. The process for beginning a trust is identical to creating a will – individuals may begin online, with a paper questionnaire, or with an appointment with a BFOK employee.

Q. Can I give to the FBC Foundation without a will or trust?

A. Of course! Donations to the FBC Foundation can be made at any time. Contributions can be especially meaningful when made in honor or memory of a loved one as the gift will create proceeds to be used for generations.

Q. Is the Foundation a 501-C3 organization so gifts are tax deductible?

A. Yes and yes.

Q. What is the current balance of the FBC Foundation today?

A. The balance as of 12/31/17 was approximately \$4.4 million.

Q. I heard of the Foundation \$1M gift...has the Foundation made other gifts?

A. Yes, the Foundation has contributed to FBC for the Phase I capital campaign, for the piano in the worship center, and for renovations on the steeple.

Q. When was the Foundation established?

A. 1991

Q. Why was it established?

A. To create a permanent endowment from which the proceeds of the fund would be used to support FBC Tulsa.

Q. Who are the trustees?

- A. There are five trustees.
- Pastor – Deron Spoo
 - Chairman of the Deacons – Wes Conley (2018)
 - Three elected trustees that serve three year terms.
 - Wayne Fender, Tracy Manly, Paul Teel
 - Treasurer (ex Officio, non-voting) – Rusty McGhee

Q. How often will the Foundation make a gift to FBC?

A. The Foundation is authorized to make annual gifts to FBC. The decision to make a gift is made by considering both the current and future needs of the church. Please be watching for an announcement for a gift from the Foundation in 2018.

Q. Where can I get more information?

A. www.bfok.org/tulsafbc or by calling the BFOK at 1-800-949-9988. You can always call the church office for more direction.

Q. Why should I consider leaving the FBC Foundation in my will?

A. To leave a lasting legacy of support for the mission of FBC Tulsa, to glorify God in all we do.