

FREE WILL BAPTIST FOUNDATION

5233 Mt. View Road, Antioch, TN 37013-2306
(877) 336-7575 / (615) 760-6158

July 1, 2020

Dear Friend:

Thank you for seeking information concerning an individual's Money Management Revocable Trust.

There are two characteristics of the Foundation that impact Revocable agreements. First, the main focus of our emphasis is to serve the interest of our denominational ministries rather than individuals. This does not prevent us from serving the individual, but it does mean it is a secondary consideration. Second, is the emphasis on ministry in the broadest sense, rather than investment services or counsel.

In spite of these restrictions, we are serving a growing number of individuals with Revocable Trust Agreements. Earnings are determined twice annually, on June 30 and December 31. Earnings have typically exceeded long term CD rates, but the earnings reflect our actual investment results and may change from period to period. Currently, we are paying 2.0% for sums \$1,000 to \$99,999, 2.1% for sums of \$100,000 - \$499,999, and 2.2% for sums \$500,000 and above.

The Foundation receives a service fee from the trust earnings before any distribution is made to the trust or its beneficiaries.

Enclosed is an Information Form for your use if you would like to create a trust. Please complete and return the form with your initial deposit. The top section of the form is basic information on the grantors. Please be sure to include Social Security numbers as we cannot proceed without this information. The earnings on this trust will be taxable and you will be sent a 1099 INT form to report your interest income.

In the middle of the form you will need to indicate whether you want the interest to accrue or paid to you every six months. The bottom section of the form is divided into

two parts. In Part A, you will indicate the Free Will Baptist ministry you want to benefit with 20% of the trust if you die without revoking it. In Part B, you may specifically name individual beneficiaries to share the 80% remaining.

The Foundation retains the right to accept or reject certain assets as funding for specific trusts or other agreements. If you have any questions, please call our office at 615-731-6812 or toll-free at 877-336-7575. Upon receipt of your check we will prepare your personal trust document. We date the trust instrument the day we receive your funds and they will begin earning from that date. Your funds will be returned to you after 30 days if we have not received your executed trust agreement.

You may add deposits in any amount as often as you desire. Withdrawals may be made without penalty, as follows:

<u>Amount Withdrawn</u>	<u>Maximum Time</u>
Less than \$ 50,000	7 days or less (usually within 24 hours)
\$ 50,001 to \$100,000	30 days
\$100,001 to \$250,000	45 days
\$250,001 +	60 days

If you have any questions, please call our office toll free at 877-336-7575 or email us at foundation@nafwb.org.

Sincerely,



David L. Brown
Director

DLB:tw
Enclosure