

## What did Buddy Holly have to say about Estate Planning?

Sadly, music and recording star Buddy Holly died tragically in a plane crash at age 22 in the winter of 1959. Some refer to this as “the day the music died.” So while it would seem that Buddy did not have anything particular to say about estate planning, stop for a moment and consider the words to his famous song, “That’ll Be the Day.”



*Well, that'll be the day, when you say goodbye  
Yes, that'll be the day, when you make me cry  
You say you're gonna leave, you know it's a lie  
'Cause that'll be the day when I die.*



You have heard this “oldie” many times. It is a love song in the rock and roll style. But when the music stops, step back for a moment and consider these lyrics in a wider - eternal - context.

Just as the song says, there will be a day when we each die. Long life or not, we each die. Prior to that day, we are able to make decisions and choices according to our values. After that day, the time is past for any decision making.

How should we prepare for that day which will inevitably come to each of us?

- Do you have a Will? (most people do not)
- Does it provide for your loved ones as you wish?
- Does it include those good causes which you supported during your lifetime?
- Does it include your church, or special ministries that you love?
- If not, why not?

Often we use the shorthand term “Will” to refer to our estate plan. More fully described, it is our “Last Will and Testament.” Most of us don’t think about what this actually signifies. By our “Last Will” we mean that these are our most current wishes. By our “Testament” we mean that this is our testimony. Do you have a testimony? Are your values strong enough and clear enough that they shine through and become evident in your “Last Will and Testament”?

**What did she stand for? We don't know.  
What did he believe in? We can't tell.  
That would be a sad comment on a faithful life, wouldn't it....**

The “music of your Christian witness” does not have to die with you. You can use your Last Will and Testament to let your voice speak to the future – in perpetuity. It’s your choice – you can write the song you want heard.

The best time to plan is yesterday. The next best time is today.  
Call us - we would love to talk with you about your legacy.

*David*



## MEET A MEMBER

Meet the newest member of KUMF's Board of Directors, **Dr. Frank Scott**.



Dr. Scott is the Gatton professor of Economics at the University of Kentucky. Formerly he has been an Assistant Professor at Auburn University.

Frank's teaching and research interests include: microeconomics, industrial organization, managerial economics, and law and economics.

He has served as a consultant to state and federal government agencies and as an expert witness for the U.S. Department of Justice and private businesses.

He and his wife, Alexis, attend First United Methodist Church in downtown Lexington. They have XX grown children.

Dr. Scott serves on the Foundation's Investment Committee.



**YOU CAN'T TAKE  
IT WITH YOU**

### Ten Ways to Give to your Church

1. **Cash**  
common, but not always the most tax-wise
2. **Appreciated Stock**  
avoids tax on capital gain
3. **Bequest in your Will**  
consider a tithe of your estate or adding the church as an "additional child" for a share
4. **Charitable Remainder Trusts (annuity or unitrust)**  
may provide you annual income from non-income producing assets with the remainder gift to church
5. **Charitable Lead Trust**  
may provide annual gift to church for a term of years with the remainder gift to heirs
6. **Charitable Gift Annuity**  
provides a fixed annual income to you (and your spouse) for life with remainder gift to church
7. **Gift of Life Insurance**
8. **Gift of Retirement Acct or Pension Plan**  
may be taxable to heirs, but tax-favored to charity
9. **Gift of Real Estate**
10. **Creative Combinations**

Contact the Foundation office for additional information.

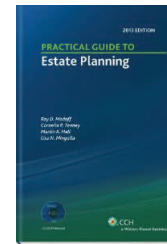
## BOARD BOOKSHELF



### Practical Guide to Estate Planning (includes a CD)

by *Tenney, Hall, et. al.*

CCH, Inc., Oct 2013  
ISBN: 9780808030300



### Estate Planning Checklist: Preparing Your Affairs for Your Heirs

by *Lisa Hay*

Precious Gift, LLC, Jan 2013  
Kindle edition  
ASIN: BOOB2SLD8W



### Plan Your Estate

by *Denis Clifford*

NOLO, May 2012  
ISBN: 9781413317206

