YOUR LIFE IS DEFINED BY YOUR VALUES AND PASSIONS. HERE’S HOW YOU CAN PASS THEM ALONG AFTER YOU’RE GONE.

Every person has something worth sharing with family and community. Even if you don’t have substantial wealth, there are a number of ways you can leave a legacy—financial or not. Legacies can be as simple as a book of Grandma’s recipes or a letter outlining life lessons. As you think about shaping your own legacy, consider the following suggestions from Thrivent members and experts.

Reflect Your Values
When Thrivent members Lorene “Renie” and Oscar Lenning wanted to leave something for future generations, they focused on the value most important to them—education.

Now living in Tucson, Arizona, Renie, 75, is a retired teacher, and Oscar, 80, is a retired researcher and academic dean. They used their skills to write *Brain Changers 365*, which features daily exercises to help readers improve brain health.

The Lennings also created a financial giving legacy. Their strategy includes giving money to their children and grandchildren as well as supporting educational causes and their church.

In that way, the Lennings are like most donors, says Chris Andersen, president and executive of InFaith Community Foundation. They’re putting their values into action by supporting the individuals and organizations they care about most. They simply want help coming up with a strategy to make their goals a reality.

Working with their financial representative, the Lennings designed a plan to give up to $10,000 per year to each of their grown children. The money comes from the required minimum distribution the Lennings receive from their IRAs each January. They’ve also created 529 plans to help fund their five grandchildren’s college educations. In addition, they endowed a scholarship at their alma maters, Wartburg College and Waldorf University, both in Iowa, and have included their church in their wills.

Put Your Passions Into Your Plan
“I often think about my own grandparents,” says Barry Hesse, a Thrivent Financial representative in Jonesboro, Arkansas. “They’re both gone now, but my grandfather was a good gardener, and I wish he’d written down when to plant certain things, which could give me instruction on how to grow my garden.”
Passing on a passion is a great way to share your values with your heirs and others. Your legacy can include:

- A scrapbook of family photos or a time capsule
- A book of family recipes
- A video of you playing or singing favorite songs
- A donation of tools to a local Habitat for Humanity chapter or musical instruments to a school
- Your own personal history written by you or someone you hire

When it comes to the financial aspect of your legacy, there are just as many options to help you pass on your passion. Your financial legacy can include:

- Life insurance, which may be an income-tax-free benefit for your family or a charity*
- An education fund, such as a 529 plan, for a family member or a scholarship fund for others
- Heirloom jewelry or works of art
- A trust to benefit family members or a charitable cause
- One-time or ongoing support to a charitable cause or organization

As part of his giving strategy, Randall W. Luecke, CPA, puts money into a fund in honor of his brother Dick, who died in 1997. The money funds scholarships administered by the Cleveland Lutheran High School Association, where Dick was chairman of the board. Luecke, of St. Petersburg, Florida, also puts money into a donor advised fund (DAF).

DON’T WAIT: WRITE NOW

For Renie and Oscar Lenning, an important part of their legacy is their “last moment.” They want to be able to speak to their family after they die. “We wrote a letter to our children telling them how very proud we are of them and how we want them to remember the memories we’ve created and to forgive us for anything we may have done in their lives that needs forgiving,” Renie says. “The most important thing we’re leaving them is our Christian values.”

What the Lennings have written is known as an “ethical will,” “legacy letter” or “love letter,” says Barry Hesse, a Thrivent Financial representative. The document is a way for people to share life lessons, values, hopes and dreams—but not material wealth. “These are not binding, legal papers,” Hesse says.

Hesse suggests leaving the letter either with a family member or in a safe deposit box.
With a DAF, a donor gives assets (often cash, securities or real estate) to the fund, either while living or upon death. In Luecke’s case, InFaith administers the DAF. The donor may receive an income tax deduction for his or her contribution. And the money has the potential to grow while donors determine which charities to support and when to disburse support to charities. They can even designate heirs to oversee the fund.

“While wealthy people have been able to create private foundations, this is a good way for those without a lot of wealth to pass on their legacy,” says Andersen.

To seed the DAF, Luecke doubled his tithe during the last five years of his working life until retirement. The first 10 percent goes to various charities including his church. The remaining 10 percent goes to his donor advised fund, which will support multiple charities including the Lutheran school scholarship after his retirement.

Create a Strategy
Gayle Maynard, in North Haven, Connecticut, worked with Thrivent Financial Representatives Sam Chang and Jake Kinney on her long-term strategy. “I’d looked for a long time for advice on leaving a legacy,” she says. “The reps from Thrivent seemed to click with me and understand my way of thinking. They’ve been guiding me in ways I feel comfortable with.”

That strategy includes the Ronald McDonald House, an organization Maynard has supported for many years, as a beneficiary of her variable annuity and life insurance contract. And she says she can also make up for times she was unable to tithe by directing her estate to pay out 10 percent to her church upon her death.

To develop a giving plan like Maynard’s, InFaith uses a checklist to help people reflect on their lives. The questions on the list cover everything from why people give to what values they want to express with their donations.

Their responses lead to a discussion on how to best create a legacy that matches their values and achieves their goals. Those same answers can help people determine their nonfinancial goals as well.

“It’s about the journey of generosity,” says Andersen. “That journey takes many forms, but the impulse comes from the same place. What’s your capacity? Where do you put the greatest value in your time and resources? How does your faith inform your decisions?”

Stacey Freed is an award-winning writer for national trade and consumer publications. She lives in Pittsford, New York.