



Financial Accounts Gifts: An Overview

Individuals who have financial accounts at banks, savings & loan associations and credit unions – such as savings, checking, share accounts, certificates of deposit – generally may designate that their deposits be paid to The Mother Church at their passing. The designation can be revoked any time during the individual’s lifetime, and does not affect the individual’s control over the funds in the account during their lifetime.

Please ask the manager at your financial institution how these beneficiary designations may be accomplished. In some states, accounts with such provisions are referred to as P.O.D. (pay on death) accounts. Or you may reside in an locality where similar arrangement may be accomplished through what is referred to as a “Totten Trust.” A Totten Trust is simply where the individual has a savings account, held in his or her own name, and then designates himself or herself “as trustee for [the death beneficiary].” The Church can be named as the beneficiary. The contents of the savings account would then come to the Church upon the individual’s passing. This arrangement can be revoked during the individual’s lifetime.

Brokerage accounts. If you have stocks, bonds or mutual fund shares in brokerage accounts, it is usually possible to name the Church as a T.O.D. (transfer on death) beneficiary. You would maintain full control over the account during your lifetime. Please contact your broker for the necessary forms and guidance on how to make this provision for your brokerage account.

Other types of financial accounts. Almost any arrangement that provides for a beneficiary designation can be used to make a gift to the Church, including such financial accounts as 401(k) and 403(b) plans, or Individual Retirement Accounts. You may also be able to make the Church the beneficiary of commercial annuities, deferred compensation, or life insurance policies. As with other accounts, please contact your plan administrator to determine the forms and process required to make or revise a beneficiary designation.

How to Proceed

If you are interested in providing for the Church in a financial account of any kind, please e-mail, call or write our office. Making The First Church of Christ, Scientist the beneficiary of a financial account is essentially a matter of completing a beneficiary form provided by your account manager.



We are pleased to advise you:

1. Any information about the Church that may be required for use in filling out the beneficiary designation
2. The possibility of naming The Mother Church Endowment Fund in your beneficiary designation

You will need to share with us:

1. The amount you intend to leave to the Church
2. Your interest in gift planning options that may provide for lifetime income from your bequest for a family member or loved one

You can contact our office at philanthropy@cspcs.com, by phone at 1-800-288-7155, extension 3288, or write to us at the address below. We look forward to hearing from you.

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