

# INSIDE THE BIGGER STORY

OCTOBER 2019

## FINANCIAL & REAL ESTATE TRAINING DATES

### OCTOBER 26

Alexandria Covenant

Alexandria, MN

### NOVEMBER 2

Southeast Conference

Tampa, FL

### NOVEMBER 16

Great Lakes Conference

Jamestown, NY

**These training sessions are designed for pastors, treasurers, church leadership and staff.**



# NATIONAL COVENANT PROPERTIES

YOU INVEST • WE LEND • MINISTRY GROWS

## BUILDING OUR FUTURE

Faith Covenant Church was founded in 1914. Throughout their 100+ year history the church has worshiped in four buildings around the greater Detroit metropolitan area. In 1980 they moved to their current location and became Faith Covenant Church.

As the church grew, they realized that their building was no longer the most effective tool for reaching their community for Christ. In 2017, Faith Covenant outlined their ministry goals and challenges for their Vision 20/20 plan, including the need to incorporate outreach into every one of their ministries, find a way to reach young adults and families, take greater advantage of technology, and make sure their facility reflected their values.



After developing their plan, Faith Covenant worked with the Real Estate Services division of National Covenant Properties ("NCP") to help evaluate their facility needs in light of their Vision 20/20 plan. The result of that process was the determination that Faith Covenant needed to renovate their property so

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# PRESIDENT'S CORNER

## *Would you like to be part of something bigger?*

Since our first newsletter last spring, we have had the opportunity to visit with many of you as readers and investors at various ECC-related events including Conference Annual Meetings, Gather, and Triennial. At every event, we are always reminded that we are part of a bigger story. **Thank you** for stopping by our booth, visiting with our great team, and sharing and dreaming about how we may do ministry together.

We appreciate and thank you for reading the second issue of our newsletter. We trust that the articles will trigger a few thoughts and ideas about how you may be part of building the future of your or another Covenant congregation, how millennials have time on their side to save for retirement, and who was the driving force in assisting the Evangelical Covenant Church with the establishment of NCP.

**We are here to serve you** – with your facility, investment, or ministry expansion needs. We are grateful that you allow and trust NCP to be part of so many Kingdom projects and stories. Thank you for supporting and creating opportunities for ministry to grow and for participating in something bigger.

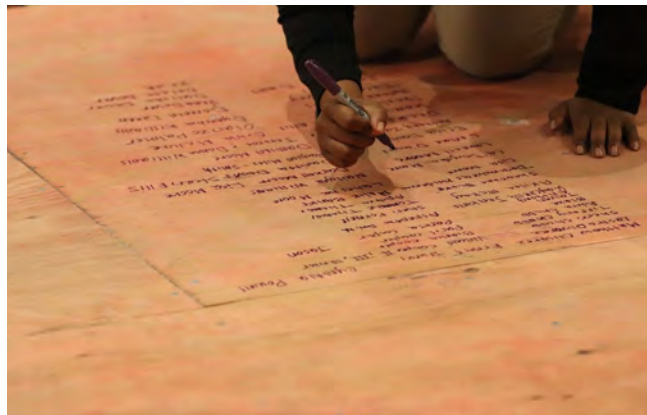
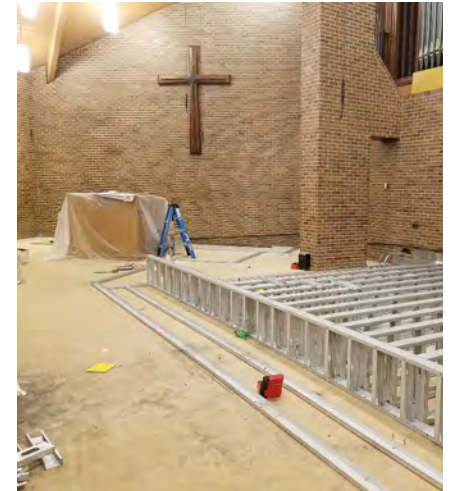


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that their ministries could function and grow more effectively. In 2017 NCP approved a loan to Faith Covenant to make improvements to their facility, such as creating a more visible main entrance and a more welcoming atmosphere, expanding gathering space to

facilitate connections and community, and making their facility accessible to all people.

Congratulations on the renovations of your existing building, Faith Covenant! NCP is honored to partner with you and include your congregation in our bigger story.



# LOOKING BACK WITH THE FOUNDER OF NCP

In 1970, Robert "Bob" C. Larson, PhD founded NCP. He continues to share his wisdom with NCP as a member of the board of directors. He holds an associate of arts degree from North Park College, a bachelor of arts degree from Lewis & Clark College, a bachelor of divinity from North Park Theological Seminary, a master of urban planning degree from the University of Washington, and a PhD in urban planning from the University of Washington. We recently interviewed Bob about his experience founding and advising NCP.

## What was the vision of the original founders of NCP?

At the time of NCP's inception, loans from banks were unavailable, and the loan funds from Start & Strengthen Churches (then Home Mission) were too small to cover the cost of new church buildings.

## What unique perspective do you bring to the board?

With experience as the executive secretary and director of Urban Church Planting and executive secretary for Church Growth and Evangelism of the ECC (now SSC), I bring not only history, but a unique vision and insight to the board.

## How is NCP still relevant today, so many years after its founding?

NCP is able to find ways to productively put investments from individual Covenanters to work in fulfillment of our mission to grow ministry.

*All of us at NCP are incredibly thankful for Bob and his passionate and influential role in shaping NCP into what it is today.*



# the millennial investor

If you were born between 1981 and 1996, you are considered a millennial. Younger millennials are unable to recall a time without cell phones or wireless internet, while those born in the '80s remember their first cell phone and the challenges of dial-up internet.

While being a millennial makes you a member of the most ethnically and racially diverse generation in American history, it also grants you membership to the most uncertain economic future of any generation since the Great Depression.

Millennials are the prime age to take advantage of decades of compounded interest in retirement accounts. NCP offers both Traditional and Roth IRAs. The chart below gives examples of IRA balances at age 65 at an assumed rate of 3.50%. **The more years you invest, the greater amount of interest you earn.**

Don't delay! Become a part of the bigger story and invest with NCP today. Applications and current rates are available on our website, or you can call 800.366.6273 to request one.

Starting Age	Balance at age 65 \$25/month	Balance at age 65 \$500/month
25	\$85,445	\$528,806
35	\$51,797	\$322,272
45	\$28,015	\$176,208

**THE CALCULATION ABOVE ASSUMES A FIXED INTEREST RATE OF 3.50%. THE BOARD OF DIRECTORS OF NCP HAS THE DISCRETION TO ADJUST THE INTEREST RATE EVERY SIX MONTHS. IF THE INTEREST RATE OVER THE PERIOD PRESENTED IS LESS THAN 3.50%, THE ENDING BALANCE MAY BE SIGNIFICANTLY LESS THAN THE BALANCES SHOWN ABOVE.**

# congratulations, maren & heidi

Senior Investment Coordinators, Maren K. Spaulding and Heidi Sue Corral, were recently awarded the Certified IRA Services Professional (CISP) certification from the American Bankers Association. "Earning the CISP certification validates Maren and Heidi's experience and depth of education in the IRA services industry," said Peter Hedstrom, president.

The CISP certification is awarded to individuals who demonstrate excellence in the field of IRA services. To qualify for the CISP certification, individuals must have certain levels of experience and education about IRAs, pass an exam and agree to abide by a code of ethics. ABA Professional Certifications promote the highest standards of performance in the financial services industry by validating individuals' knowledge and expertise.

Congratulations, Maren and Heidi, on earning your CISP certification!





# HSA FREQUENTLY ASKED QUESTIONS

- **What is an HSA?**

Health Savings Accounts (HSAs) are tax-advantaged medical savings accounts available to taxpayers who are enrolled in a High Deductible Health Plan (HDHP). HSAs are owned by the individual and unlike a Flexible Spending Account (FSA), HSA funds roll over and continue to earn interest each year if not spent. HSA funds may be used to pay for qualified medical expenses.

- **Am I eligible to open an HSA?**

If you have a High Deductible Health Plan (HDHP) - either through your employer or one that you've purchased on your own - more than likely, you can open an HSA. See IRS Publication 969 for a complete list of qualifications.

- **What is a qualified high deductible health care plan (HDHP)?**

A high deductible health plan is a health insurance policy that features higher deductibles and lower premiums than traditional insurance plans. HDHPs can be combined with a health savings account that allows for payment of qualified out-of-pocket medical expenses on a pre-tax basis.

- **Which expenses are considered IRS-qualified medical expenses?**

You can pay for a wide variety of IRS-qualified medical expenses with an HSA, including many that aren't typically covered by health insurance plans. This includes deductibles, co-insurance, prescriptions, dental and vision care, and more. For a complete list of medical expenses, visit [irs.gov](http://irs.gov).

HSA Limitations	2019	2020
Contribution limit for self-only coverage	\$3,500*	\$3,550*
Contribution limit for family coverage	\$7,000*	\$7,100*
HDHP maximum out-of-pocket limit for self-only coverage	\$6,750	\$6,900
HDHP maximum out-of-pocket limit for family coverage	\$13,500	\$13,800
HDHP minimum out-of-pocket limit for self-only coverage	\$1,350	\$1,400
HDHP minimum out-of-pocket limit for family coverage	\$2,700	\$2,800

*The offer and sale of the Certificates is limited to persons who, prior to receipt of our Offering Circular, were members of, contributors to, participants in, or affiliates of The Evangelical Covenant Church, including any program, activity, or organization that constitutes a part of The Evangelical Covenant Church, or any of its conferences, or any congregation of The Evangelical Covenant Church, or other persons who are ancestors, descendants, or successors in interest to such persons (Investors). The offer and sale of Certificate to investors residing in the state of Washington is limited to persons or entities who are, prior to the solicitation for the purchase of said Certificates, members of, contributors to, or listed as participants in, National Covenant Properties, or their relatives (as defined in RCW 21.20.005(13)). This does not constitute an offer to sell or the solicitation of an offer to buy the Certificates. There shall not be any sale of the Certificates in any state in which such offer, solicitation, or sale is not authorized. The offering is made solely by the Offering Circular. The offering of Certificates involves certain risks, which are more fully disclosed in the Offering Circular under the heading "Risk Factors." In the event NCP exercises its right to redeem a Certificate prior to maturity and upon sixty (60) days notice to the holder thereof, payment of the outstanding principal and interest will be paid to the holder to the date of redemption. The Variable Rate Certificates, Demand Investment Accounts, Individual Retirement Account (IRA) Certificates, and Health Savings Account (HSA) Certificates are not available for sale to investors residing in South Carolina. The Variable Rate Certificates and Demand Investment Accounts are not available for sale to investors residing in Louisiana. NCP's Certificates are not insured by any governmental agency or private insurance company, including the Federal Deposit Insurance Corporation, or any state bank, insurance fund, or any other governmental agency.*