

Meet Philanthropist Frances Schumm

“Bob and I want to give a title of our estate to mission and ministry.” Frances Schumm shared the couple’s philosophy of giving, both as a life-long practice through pledges and offerings, and from the accumulated assets of their estate. Robert Schumm, a Northern Illinois Conference pastor and District Superintendent died in 2003. The Schumms established their first charitable gift annuity in 1986, and to date have funded seven gift annuities, with favorite church and church-related organizations as beneficiaries.

Frances now lives in St. Charles. She is an accomplished musician and taught music for many years. She is a member of Baker Memorial UMC in St. Charles.

In retirement, Bob continued active ministry roles, serving as interim pastor and as Visitation Pastor. He and Frances lived comfortably on social security and their pension. They continued to practice generosity, often returning the compensation for these positions, requesting only that the funds be used for ministry.

In addition to making planned gifts of her estate assets, Frances receives guaranteed, life-time income from each charitable gift annuity. And the interest rate on a gift annuity is set when it is funded, based on the age of the annuitant. “It is one time that it literally pays to get older,” notes Frances. Her most recent gift annuity was established when Frances celebrated her 80th birthday, and the annuity pays 8.9% annually. In addition, part of the income is tax-free, making the effective interest rate in excess of 10%.

Most important to Frances is leaving a legacy in support of vital church ministries. She and Bob love their family, Christ’s mission and the church. And through their creative giving, they will support all that is important to them in years to come.