

Survey: Most SBC Pastors Not Prepared to Die

While the majority of pastors in the Southern Baptist Convention have a will, nearly 40 percent possess no type of estate planning document at all.

A recent survey conducted by LifeWay Research on behalf of the Southern Baptist Foundation found 37 percent of SBC pastors do not have a trust, will, living will, electronic will, legacy story, or durable power of attorney with healthcare directives.

“Pastors know they can’t take it with them when they die, but estate planning is really about good stewardship for your family,” said Warren Peek, president of the Southern Baptist Foundation. “Basic planning saves a lot of headaches and ensures that assets are not lost.”

According to the survey, pastors age 18-44 are the least likely to have durable power of attorney with healthcare directives (12 percent), a will (32 percent), or a living will (13 percent).

Scott McConnell, director of LifeWay Research, said the survey reveals an apparent lack of education and awareness about estate planning and accompanying laws, which may contribute to pastors not having a plan in place.

Nearly two-thirds of pastors surveyed agree with a statement that the court decides who will care for a child if the last parent dies without a will. Twenty percent disagree and 15 percent “don’t know.”

Regarding assets, the survey reveals a slight majority of pastors (52 percent) agree that if someone dies without a will, their family decides what is done with the assets of the

deceased. Thirty-seven percent disagree and 11 percent “don’t know.”

“The fact is, in both cases—with property and children—the court decides what happens to them if there is no will in place,” McConnell said. “But more than half of pastors misunderstand what happens to their assets by agreeing to this incorrect statement and one in five misunderstand what happens to children when parents die without a will.”

McConnell said it should still be a point of concern that so many SBC pastors do not seem to have a plan for their families and property after their death, especially since “the segment that should be most likely to be thinking about this issue—those with young families—seem to be the least prepared,” he added.

Seventy-one percent of respondents have a child at least 18 years old and 35 percent are a parent of a child under age 18. Twelve percent have children below 18 and children 18 or older. Among pastors with a child under age 18, 58 percent do not have a will and 96 percent do not have a trust.

The Southern Baptist Foundation was established in 1947 and serves as a subsidiary of the SBC Executive Committee to provide investment and estate planning services for SBC entities, institutions and individuals.

“The Southern Baptist Foundation and the state foundations have tools to assist pastors in making their estate plans,” said Peek. “It could be the easiest New Year’s resolution to keep this year.”