

St. Thomas More Catholic Church

Stewardship and Planned Giving: A Way to Give and a Way to Receive

Our Planned Giving program is one way of helping the Parish raise the resources necessary to continue our campus build out. Planned Giving is a generic term that covers the many ways an individual can give to a charity while, in most cases, receiving tax benefits. Below we are providing a brief description of several Planned Giving options.

Wills

Giving through your Will can be a convenient way to leave a lasting legacy for the Parish. After you provide for your loved ones, you may decide to give a specific amount, a percentage of your estate, or all or part of what remains after others have been remembered.

Example: Mrs. Johnson has been a parishioner of St. Thomas More Catholic Church for 15 years now. In her initial Will, she included St. Thomas More as a beneficiary only if her son did not survive her. Her son is now financially independent. Mrs. Johnson now decides to amend her Will to include both St. Thomas More as well as her son.

Living Trusts

A Living Trust is a means of creating a legal entity that becomes the owner of your property, but allows you to maintain 100% control over the same property. It is something to consider beyond a Will because Wills are subject to probate taxes but trusts are not. There are various kinds of trusts that provide different benefits. By establishing a trust you can avoid certain taxes, provide an income for yourself and your spouse, as well as give a portion of your assets to charity!

Example: Mr. Richard Steward donates a certain amount of money to a Charitable Trust. He decides to receive a specified monthly income. He then names himself and his wife as beneficiaries. The Trust is set up to terminate upon the death of both parties, at which time the Trust will pay the remaining assets in this Trust to a charity of his choosing.

Designated Bank Accounts

Accounts can be established at financial institutions which allow the owner complete control over the principal and interest during his/her lifetime, but will pass to a designated beneficiary (such as a charity) upon death without probate administration. Certificates of deposit, regular savings accounts, and money market accounts are a few examples of this type of account.

Life Insurance

This is a contract between the policy owner and the insurer, where the insurer agrees to pay a sum of money upon the occurrence of the insured individual's or individuals' death or other event, such as terminal illness or critical illness. In return, the policy owner agrees to pay a stipulated amount called a premium at regular intervals or in lump sums. If your life insurance policy is no longer needed or will no longer benefit your survivors, this is a great way to donate to the Parish.

Gifts of Cash

A gift of cash is a simple and easy way for you to make a gift. You will receive a charitable tax deduction that will provide you with savings on this year's tax return.

Retirement Accounts

If you intend to give to a charity as part of your estate plan, leaving an IRA, 401k, 403b, pension, or other tax deferred plans is an excellent way to make a gift to your charity of choice. By making a gift of your retirement assets, you are able to help with the build-out of our Church.

The *IRA charitable rollover* expired on December 13, 2013. The *rollover* has historically been part of the “extenders package” that Congress renews for one or two years at a time. Congressional leaders indicated that an extenders package would not be passed prior to 2014. As a result, the *IRA charitable rollover* has not been reauthorized for 2014 and beyond. If Congress extends the *IRA charitable rollover*, this particular donation selection of IRA will be updated with the latest information.

Gifts of Stocks and Bonds

A gift of your securities, including your stocks, bonds or mutual funds, is an easy way for you to make a gift. By making a gift of your appreciated securities, you can avoid paying capital gains that would otherwise be due if you sold these assets.

Gifts of Property

A gift of real property (such as your home, vacation, property, vacant land, commercial property, etc.) can make a great gift. If you own appreciated real property, you can avoid paying capital gains tax by making a gift to us. It is also possible to gift your real estate to the Parish while retaining the use of this asset. The satisfaction of giving, as well as a tax deduction, is enjoyed now rather than later. You continue to live and take care of the property but because you have made a gift of the property by deed, it does not pass through your probate estate at death.

Some other examples of Planned Giving are:

Endowments, various Annuities, Funeral and Memorial Gifts for our campus buildout, Matching Gifts and Grants.

For more information about these, or similar subjects, please contact:

Father Mike – Phone (760-758-4100x100 or michaelr@stmoside.org)

Chris Smith – Phone (760)758-4100x100 or chriss@stmoside.org