



OUR CATHOLIC

Heritage

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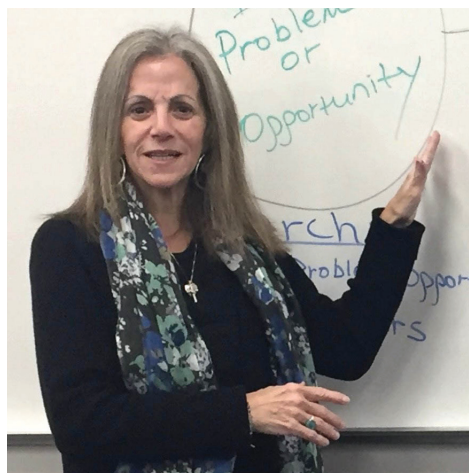
The mission of the Catholic Community Foundation is to foster faith-based stewardship in the community for the spiritual, educational, and charitable needs of all. We help donors connect their support to ministries and services that lift up the Church in Northeast Ohio.



CATHOLIC COMMUNITY
FOUNDATION

Enriching Lives In Northeast Ohio

FreeWill Helps Andrea Plan



A few years ago, Andrea Ferraro's fiancé was diagnosed with cancer and passed away unexpectedly. Unfortunately, he died without a will, and his estate had to go through probate.

“Probate is such a long, difficult process on its own, but it is even worse when you are dealing with grief,” says Andrea. “At that time, I did not have a will, and his death made me think I would need a will.”

Like most people, Andrea thought obtaining a will would be a long, complicated process involving an attorney. Then she started to hear about the availability of online tools, though she questioned whether they were legal or credible. An article in the *Northeast Ohio Catholic* magazine about estate planning provided resources for creating a will, with FreeWill listed as a tool.

Andrea did a little investigating of her own and decided she would try the FreeWill online tool. “It was very, very simple. The instructions were easy to understand and took me through the process of designing my will. I finished within a half hour!” says Andrea. “The FreeWill online tool also allowed me to make a bequest to my church and my favorite Catholic causes and charities. I recommend it to all adults, no matter their age.”

More than 70% of adults do not have a will – a statistic that Andrea found staggering. She says, “You just don't know when the Lord will call you home. You should be prepared. I think it is responsible to have a will - there are no questions about your last wishes, so it is very helpful to your family. It really is our last parting gift here on earth.” ■

Andrea Ferraro is a member of Queen of Heaven Parish in Uniontown. She is a professor of Public Relations in the School of Business at the University of Mount Union.

If you do not have an up-to-date estate plan in place, you can create your legal will for free in 30 minutes or less by scanning this QR code or by visiting www.catholiccommunity.org/legacy.





PATRICK GRACE, EXECUTIVE DIRECTOR, CATHOLIC COMMUNITY FOUNDATION

This time of year when many of us reflect on our blessings. I give thanks for the inspiring ways we see people in our diocese steward their gifts. In this issue, we share a few of those stories. Seminarian Chris Cotone shares his story about how growing up in St. John Bosco Parish led him to discern a vocation to the priesthood. He recognized the gift of faith formation he received from his parish, and is now on his own journey to be able to share that gift with others.

We also hear the story of Andrea Ferraro, who recently used our FreeWill estate planning tool to create a free, legal will. Creating a will is a great way to steward your blessings and care for those you love. For more information about FreeWill, please visit: catholiccommunity.org/legacy.

Finally, Karen McCarthy, a member of our Professional Advisors Committee, offers insights on taking advantage of Ohio's new scholarship tax credit program by donating to the Angel Scholarship Fund. Not only does this opportunity allow for a significant tax credit, but it is a powerful way to support Catholic education in our diocese. For further information on FreeWill, the Angel Scholarship Fund, or membership in the Heritage Society, please contact Jean Ann Montagna at 216-696-6525 x8070 or jmontagna@catholiccommunity.org.

We are grateful for the many ways you faithfully support the Church. Thank you and may God bless you.

Sincerely,

Executive Director

Chris Cotone Had the Seeds of a Priestly Vocation Planted Early

Chris Cotone remembers tagging along with his dad, St. John Bosco music director Norm Cotone, for evening choir rehearsals – and falling asleep in the pews. “It felt like another home. Everyone there helped raise me to be the person I am today, including my spiritual formation,” he says.

Describing the seeds of his vocation, Chris points to his father's example of faith, his mother's prayers, and his family's close friendship with their former pastor at St. John Bosco, Father Dave Liberatore. “We'd often see him outside of church, at our house, or on vacation together,” remembers Chris. “I was intrigued by him and the life of a priest. I was fascinated by his relationships with families in our parish, especially my family.”

In his first semester at John Carroll University (JCU), Chris met other young men attending JCU classes for Borromeo seminary. “Their witness drew me to consider for myself how the Lord might be calling me to lay down my life,” says Chris.

Having completed his undergrad program at Borromeo, Chris is in his fourth year at Saint Mary Seminary. He's impressed with renovations funded by the *Heart of a Shepherd* campaign. Chris is pleased they'll have rooms like modern college dorms, with central air, reliable internet, and sound insulation – and grateful for loan repayment assistance for college debt. “To know that people support us is humbling – but not surprising,” says Chris. “Our diocese has always loved our priests and been supportive of men who will minister in the future.”

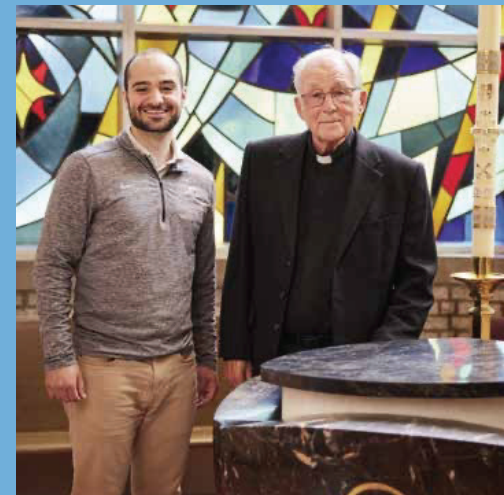


Photo: Chris Cotone with Fr. Dave Liberatore at St. John Bosco Church.



ANGEL SCHOLARSHIP FUND

*Turning taxes into tuition with the
Catholic Community Foundation*

Make a charitable donation to the
Angel Scholarship Fund and
TURN YOUR TAX DOLLARS INTO TUITION.

Donate now and you can receive
a dollar-for-dollar
Ohio income tax credit of up to \$750
(\$1,500 if married filing jointly)
on your 2022 state tax return.

**ACT
NOW!**
FOR YOUR 2022
TAX CREDIT



New Program Allows Ohioans to Turn Taxes into Scholarships

By Karen M. McCarthy

New Ohio tax legislation in 2021 makes it possible for individual taxpayers to receive a credit toward their Ohio state income tax liability. Here's how it works: First, a donation is made to a Scholarship Granting Organization (SGO), which then qualifies the donor to receive 1:1 credit toward their state tax liability. The tax credit is equal to the lesser of the total liability or the contribution amount (up to a maximum of \$750 or \$1,500 if married filing jointly, where each spouse makes a \$750 contribution). The donation must be made by Dec. 31, 2022, to claim the tax credit for 2022 with a tax receipt that is provided by the SGO.

The Catholic Community Foundation and Diocese of Cleveland are collaborating on the Angel Scholarship Fund, an SGO that will generate tuition assistance for students attending one of the 107 schools in the Catholic Diocese of Cleveland. This program is a way to turn tax dollars into tuition for families that seek Catholic education opportunities for their children. Priority is given to families with income below 300% of the poverty threshold.

Contributors to the Angel Scholarship Fund can support schools and students from across the diocese with the greatest financial need through an “undesignated” contribution or by designating a special Catholic school to be the recipient. All Catholic elementary and high school students across the eight county diocese soon will be able to apply for an Angel Scholarship for the 2023-24 school year.

“Catholic schools serve their communities, and the Angel Scholarship Fund is a new opportunity for the community, in turn, to support students to attend a Catholic school,” says Frank O’Linn, superintendent of Catholic schools.

The Diocese of Cleveland Catholic schools comprises the largest school system in Ohio and the sixth largest Catholic school system in the country. Currently, Catholic schools serve 38,312 students in Northeast Ohio.

Patrick Grace, executive director of the Catholic Community Foundation, reports that as of September, more than \$660,000 has been contributed to the Angel

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Scholarship Fund. So far, 98 schools have been earmarked by donors to receive designated contributions. “We’ve had several folks express how great it is for Ohio taxpayers to be able to support Catholic education with no net out-of-pocket cost,” he said.



McCarthy, CPA, AEP, is vice president of the Personal Tax Advisory Group at Meaden & Moore. She also serves on the Catholic Community Foundation’s Professional Advisor Committee.

For more information about the Angel Scholarship Fund, visit www.catholiccommunity.org/angel or call 216-902-1312.

“We now have a new and unique opportunity in our state to support our Catholic Schools and students, a ministry that is at the heart of the Church’s evangelizing mission.”

– Bishop Edward Malesic

3 STEPS To SUPPORT our CATHOLIC SCHOOL STUDENTS

- 1 MAKE SURE YOU MAXIMIZE YOUR CREDIT**
Look at your last year’s state of Ohio income tax return to estimate your 2022 tax liability.
- 2 MAKE A CONTRIBUTION NOW AT WWW.CATHOLICCOMMUNITY.ORG/ANGEL**
Designate a school or provide an undesignated gift to support financial tuition assistance for a student. Your donation can be any amount but the tax credit you receive will be limited to \$750 (\$1500 for married filing jointly) and will not exceed your state tax liability for 2022.
- 3 CLAIM YOUR TAX CREDIT ON YOUR 2022 OHIO INCOME TAX RETURN**
The Angel Scholarship fund will mail you a tax receipt for your donation. Include this receipt when you file your 2022 state tax return.

For more information, go to:
www.catholiccommunity.org/angel
or call Fred Roberts at 216-902-1312.



This information does not constitute legal or tax advice. Always consult with your tax professional for information on the impact of any charitable giving.

TO LEARN MORE

We invite you to learn more about the Heritage Society. Please contact me or return the enclosed reply card to schedule a confidential conversation about planning a bequest or other gift that will make a lasting impact.



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