

A few ways to MAKE AN IMPACT at the end of the year

BY DAN WIERZBOWSKI
GUEST COLUMNIST

DURING ADVENT AND CHRISTMAS, we are given the opportunity to reflect on the blessings in our lives as we prepare for the birth of our Lord Jesus Christ. We spend time with friends and family to share meals, give gifts and recall fond memories. It is a time of anticipation, gratitude, generosity and stress! This Advent and Christmas seasons, let us remember to respond to God's call to reflect in gratitude and generosity in our daily lives as Christian stewards. According to Dr. Bob Schuchts of the John Paul II Healing Center, when we trust in God's providence and are generous to others, we open ourselves to receive the grace that we give, as promised in the Scriptures. One powerful way that we can do this is through planned giving. An estate plan is one of the most important things we can create as Christian stewards. It helps protect our loved ones and our assets, and it enables us to make a meaningful contribution to our church.

Dan Wierzbowski is the associate director of planned giving for the Diocese of Austin. He is a parishioner of St. Albert the Great Parish in Austin.



▲ Estate planning helps protect our loved ones and our assets. (Photo courtesy of Dan Wierzbowski)

The Diocese of Austin — with its parishes, schools, offices, agencies and outreach ministries — offers us many opportunities to give back to God in gratitude. As you consider your end-of-year giving, here are some ways for you to consider giving back in Christian stewardship:

QUALIFIED CHARITABLE IRA DISTRIBUTION (QCD)

Those who are 70½ or older can give any amount up to \$100,000 from their IRA directly to a charitable organization like the Diocese of Austin, a parish, a Catholic school or the Catholic Foundation – Diocese of Austin without paying income taxes on the transfer. This transfer can be used to satisfy required minimum distributions (RMD) for those who are required to make RMDs.

TO DO: We must receive the gift by Dec. 31 for the donation to qualify for this year. The check must clear the bank by Dec. 31 to count toward one's RMD for this calendar year.

DONATE APPRECIATED STOCK

There are two tax benefits with a gift of appreciated stock: If you have owned a stock for more than a year and it has increased in value, you may be eligible to avoid paying taxes on the appreciated value and qualify for a charitable income tax deduction based on today's market value, when you itemize.

TO DO: Complete all transfers by Dec. 31. This includes electronic transfer, hand-delivery of the securities or mail.

DONOR ADVISED FUND

Contribute to a donor advised fund and enjoy a tax savings on that amount when you itemize.

TO DO: Complete the contribution by Dec. 31. You do not have to designate the funds this calendar year to receive the tax benefits.

TIPS FOR END-OF-YEAR PLANNING

Check these off your to-do list to end the year on an organized note:

- Ensure that your **will or trust** is up to date and includes appropriate designations and charitable intentions.
- Assess your **retirement plan** beneficiaries to ensure you have considered your loved ones and favorite charitable causes.
- If you have a **life insurance policy** that is no longer a significant piece of your estate plan, consider making the Diocese of Austin or one of our Catholic organizations the beneficiary.

As we approach the end of the year, we are happy to talk with those who are ready to make an impact on our local church and possibly receive a tax benefit at the same time! Call (512) 949-2496 or email dan-wierzbowski@austindiocese.org for more information.

Please note: The information in this article is not intended to provide legal or tax advice. As always, please contact your attorney or tax adviser for such advice. †