

Endowed funds provide *support* for the future

Endowed funds, like the ones in the Catholic Foundation – Diocese of Austin, are truly “gifts that keep on giving.”

“What makes an endowment unique is that its annual income is distributed for whatever purpose that fund was set up for, but its principal remains intact,” said Scott Whitaker, executive director of the foundation. “This means that an endowment can then keep generating more income to be distributed for years to come.”

The Catholic Foundation – Diocese of Austin was established in 2007, and since then more than 50 endowments have been created. Some were set up



with gifts to the *Our Faith ~ Our Legacy* and *Encountering Christ* campaigns and benefit specific ministries of the diocese, including:

- Seminarian education
- Campus ministry
- Catholic Charities
- Catholic schools
- Permanent diaconate
- Retired priests
- Religious education and faith formation
- Youth ministry

But a number of endowments have also been set up by parishes, schools, agencies and organizations in the diocese. These types of endowments are similar to the ones the diocese has established, in that they provide a stable source of income for operations or special ministries. But Scott notes that they also give parishioners, alumni and supporters a way to leave a legacy to the communities and organizations they value as part of their estate plans.

The opportunity is available to all parishes, schools, agencies and organizations in the diocese with an initial gift of at least \$10,000. Distributions from these endowments can begin once their value reaches \$25,000.

“They can then take advantage of the diocese’s larger investment pool and professional fund management,” Scott said. “By allowing for the creation

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For information on how to contribute, or to set up a named endowment fund through the Catholic Foundation – Diocese of Austin (www.catholicfdn.org), please contact Scott Whitaker at scott-whitaker@austindiocese.org or Dan Wierzbowski at dan-wierzbowski@austindiocese.org.