

Giving Through Your Will

Are you aware that more than half of all Americans who die each year do not have a will? Without a will, the legacy you leave behind could be one filled with unnecessary confusion and costs for your heirs.

In addition, with a will or estate plan in place, you can support your parish, Catholic school, Catholic agency or other diocesan organization while creating tax savings advantages and, with some gifts, provide lifelong income for yourself or loved ones.

You can continue your support of the Church by choosing to give:

- A percentage of your estate;
- A specific amount;
- Specific property, such as stocks, bonds or real estate;
- Part or all of the residue of your estate – whatever is left after all beneficiaries have received their bequests; or
- A combination gift arrangement, such as a certain percentage plus the residue.

Example: Mr. and Mrs. Martin had been long-time supporters of their parish school and place a high value on Catholic education. In their wills, they have stipulated that their parish school receives a percentage of their estate after loved ones have been provided for.

Gift Annuities – A popular Giving Plan

Charitable Gift Annuities are one of the most popular charitable giving vehicles available today. Once a gift annuity is established, payments for that annuity will never decrease in amount, regardless of changes in interest rates, stock market conditions or other economic factors.

Example: Mary, age 85, makes a \$20,000 gift to the Foundation of the Diocese of Charlotte to establish a charitable gift annuity. Her gift payout rate is 7.8% based on her age. Mary receives \$1,560 each year for the rest of her life and a portion of the income she receives will be tax free for a number of years. In addition, Mary qualifies to receive a generous income tax deduction in the year she establishes the charitable gift annuity.

Giving Through Retirement Plans

You may find that you can make a larger gift than you ever thought possible by giving “what’s left” in your retirement account, pension plan, or other retirement planning vehicle. This allows you to provide for your family first, then charitable interests.

Example: Mr. Franks has accumulated a substantial sum of money in his retirement plan, more than he thinks he will need. After meeting with his financial advisor, Mr. Franks decides to make a gift to his parish from funds left in his retirement plan at his death.

Giving Life Insurance

Many people have life insurance policies that were originally intended to protect mortgages that have since been paid or educational plans that have been completed. These policies that are no longer needed make excellent gifts. The donor simply names the Church as the policy beneficiary and the insurance distribution is transferred from the donor’s estate to the Church upon death. Insurance policies that are fully paid can also be donated to the Church and provide a current tax deduction.

Example: Mr. and Mrs. Blake realized they had a \$5,000 life insurance policy that had been paid up for several years. They use this paid up policy to make a memorial gift to their parish in honor of their parents.

Giving While Receiving Income

It is possible to plan a substantial gift now that will allow you or a person you designate to receive payments for life or another predetermined period of time. When the payment period is over, the assets remaining in the gift plan will eventually come to the diocesan organization you designate.



Foundation of the
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Income gift plans often provide the donor with tax benefits as well. These plans can be an excellent way to provide income for loved ones who depend on you for financial support.

Example: Dr. Winslow has been helping support his aging mother for the past few years. After consulting with his advisors, he funds a trust that pays his mother a fixed income for the rest of her life. Dr. Winslow receives a substantial charitable income tax deduction in the year the trust is established.

Upon his mother's death, whatever is remaining in the trust will be used to establish a named endowment in the Foundation of the Diocese of Charlotte in memory of his mother for the benefit of the parish.



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Catholic Heritage Society

Please Join Us

Honoring the generosity of Catholic Friends who provide for the future of the Church through a planned gift to the Diocese of Charlotte or a diocesan parish, school, agency, or the diocesan foundation.

Become a member by making:

- A bequest in your will
- A gift of cash, securities, or other tangible assets to establish an endowment
- A gift from a retirement plan
- A gift of an annuity
- A gift of life insurance
- A gift of a trust
- A gift of a life estate
- A gift of real estate

For more information on making a planned gift and joining the Catholic Heritage Society, contact:

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Your Life's Journey...

How will you be remembered?



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