



THE CATHOLIC DIOCESE *of* RALEIGH

PLANNED GIVING NEWSLETTER

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The Roman Catholic Diocese *of* Raleigh

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A Life of Service *and a Legacy of Love*



It was said that legendary baseball player Ted Williams was the first to arrive at the ballpark and the last to leave. Even though Ted was one of the greatest who ever played the game, he never stopped trying to improve. One can use a similar analogy about John Jack, but John's mission was a different ballgame. Fellow Holy Family (Elizabeth City) parishioners said of John that he was usually the first to arrive at the church for Mass each morning and one of the last to leave. During his time at the parish, John volunteered as both parish engineer and handy-man, using his talents to keep the facility thriving for almost 20 years. His white Ford pickup truck was a fixture in the church parking lot each day, and was a welcome sight to all who knew him.

John Ambrose Jack was born in Port Clinton, Ohio, in 1935,

during the Great Depression. He later joined the U.S. Navy where he served for 22 years, retiring as Boiler Tender Chief Master Petty Officer. After retirement, he worked as an engineer for nuclear power plants in both West Virginia and Virginia for 16 years. John was a faithful member of American Legion Post 288 until the day of his passing, in February of 2015.

John was preceded in death by his wife, Marie, in 2004. Marie was Jack's best friend and confidant. They had a blessed marriage. He always kept a photo of her in his wallet to have it ready to show off as often as possible, both before and after Marie passed away. In addition to being a faithful steward of his time and talents, John was also a trusted steward of his financial resources. He wanted to assure that his service to the church he loved so much would not cease even after his passing. John structured his estate plan to support the institutions that helped him become the great man was.

Jack was intentional about his estate planning. Most importantly, he took the necessary steps to assure that his plan came to fruition. He met with an estate planning attorney and conveyed

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his intentions. In turn, the Estate Planning Attorney advised him in the most effective ways to pass

“He worked hard to make sure others had that same opportunity. He made a great impact during his life and left a great legacy after his passing.”

on each particular asset to charity. John’s foresight and planning allowed him to leave three significant

gifts to the organizations that had the greatest impact on his life. John transferred some of his assets by way of a beneficiary designation (retirement plan, commercial annuities, life insurance policies) and other assets he transferred through his will. John was a blessing to all those who knew him. John understood how important the sacraments were to sustaining his life of charity and service to others. He worked hard to make sure others had that same opportunity. He made a great impact during his life and left a great legacy after his passing.

If you would like to learn more about creating an estate plan that provides for you, your loved ones, and your favorite charities, please contact Ryan Flood, Director of Special Gifts for the Diocese of Raleigh. His promise to you is careful listening, attention to your best interest, solutions that reflect your values and priorities and professional expertise. Ryan can be reached at ryan.flood@raldioc.org or you may call him directly at 919-821-9774.

Don't Leave Your IRA to the IRS



For parishioners who would like to name their parish or favorite Diocesan ministry in their estate plans, a Beneficiary Designation is the easiest way to do so.

Simply by calling your plan provider and requesting a Change of Beneficiary Form you can name the Church as a percentage beneficiary. The IRA (Individual Retirement Account) is considered an IRD Asset (Income in respect of a decedent) which means the funds are taxable when left to anyone other than a spouse. However, the funds are not taxed when left to a 501 c 3 charitable organization, such as the Diocese of Raleigh. However, it is very important to make sure you have the proper legal title and tax identification number of the Diocese when you establish this charitable designation.

For the past two decades, people have housed a significant amount of their net worth in Traditional Individual Retirement Accounts. However, the challenge for them, at the death of the second spouse, is how to pass that wealth to their heirs while avoiding a significant portion being taxed. One option would be a stretch IRA, a second option would be to give a percentage of their retirement plan directly to the charity by way of a Beneficiary Designation, and a third option would be to establish a Testamentary Charitable Remainder Trust which would create an income stream (usually for a term of years, no more than 20) to their heirs, with the remainder designated to the charity. To learn more about these strategic ways of giving, please contact Ryan Flood, Director of Special Gifts.

Did you know that it is possible to raise your income *and lower your taxes with a Charitable Gift?*



Joseph and Martha have been long-time volunteers at their parish outreach center that serves meals to the hungry and supplies necessary life sustaining items. Joseph and Martha find tremendous joy and satisfaction in serving the needy in their community, and thus have made a great impact in the lives of countless men, women and children.

Recently, they were contemplating a gift or rather an “investment” in the future of the outreach center. However, one of the challenges they had was that they relied on all the income their investments were producing to supplement their living expenses.

To assist Joseph and Martha in finding a solution to their income issue, the parish Development Director introduced the couple to Ryan Flood, Director of Special

Gifts for the Diocese of Raleigh. Ryan met with the donors to get a better understanding of what they were trying to accomplish through a charitable gift. In turn, Ryan put together a proposal that met

“ Joseph and Martha still volunteer each week at the outreach center and love the time they spend with the people whom they serve ”

their gifting goals as well as their income needs. Joe and Martha were pleasantly surprised to learn that they would be making more income from this gift arrangement than they had been making from their investment income and that part of the income they receive will be tax

free [return of principal] until they reach their life expectancy.

Joseph and Martha ultimately established a Two-Life Charitable Gift Annuity. As part of the gifting process, Ryan worked closely with their financial advisor to coordinate the transfer of stock to the Diocesan account and complete all the proper paperwork. They now receive approximately \$4,500 a year in four quarterly installments and will do so for the rest of their lives. They were also able to take advantage of the charitable deduction that this type of arrangement offers.

Joseph and Martha still volunteer each week at the outreach center and love the time they spend with the people whom they serve. They are satisfied with the income they are receiving from their charitable gift annuity. They are also putting to good use their time, talent and treasure that has been entrusted to them by God both now and in the future.

If you would like to learn if a charitable gift annuity is right for you, please complete the form on page 4 of this newsletter or call Ryan Flood, Director of Special Gifts for the Diocese of Raleigh at 919-821-9774 or email at ryan.flood@raldioc.org.

The Director of *Special Gifts*



If you or your advisors have any specific questions regarding the planning of your estate, please contact Ryan Flood, Director of Special Gifts. His promise to others is careful listening, attention to your best interest, solutions that reflect your values and priorities, professional expertise and absolute confidentiality.

Contact Ryan directly

919-821-9774 or email at ryan.flood@raldioc.org.
7200 Stonehenge Drive, Raleigh, NC 27613-1620.

Save the *Dates*

Priesthood Ordination
Saturday January 7th 2017

Estate Planning Master Series Seminar
March 2nd, March 9th and March 16th 2017

Please complete and mail this confidential form to:
Ryan Flood, Director of Special Gifts
The Catholic Diocese of Raleigh
7200 Stonehenge Drive Raleigh NC 27613-1620



Name: _____

Mailing Address: _____

City: _____

State: _____ Zip: _____

Contact Preferences

☐ Please contact me (us) via email.
The email address is: _____

☐ Please contact me (us) by phone at: _____

☐ I have already made provisions in my estate plans for a bequest to my parish and/or the Diocese and would like additional information about becoming a member of the Father Thomas F. Price Catholic Heritage Society.

2016 Spring *Seminars*

2016 Fall Estate Planning Seminar – Please join us for one of the educational seminar near you.

September 7, 10:00 am
St. Matthew Catholic Church
1001 Mason Road
Durham, NC 27712
To register: 919-479-1001

Sept. 26 & 27 6:00p & 10:00a
Holy Redeemer by the Sea
301 W. Kitty Hawk Road
Kitty Hawk, NC 27949
To register: 252-261-4700

September 14, 10:00 am
Immaculate Conception
6650 Carolina Beach Road
Wilmington, NC 28412
To register: 910-791-1003

October 5, 12:00 pm
Our Lady of Lourdes
2718 Overbrook Drive
Raleigh, NC 27608
To register: 919-861-4600

September 15, 10:00 am
Basilica Shrine of St. Mary
Fifth Avenue and Ann Street
Wilmington, NC 28401
To register: 910-762-5491

October 12, 12:00 pm
St. Raphael Catholic Church
5801 Falls of Neuse Road
Raleigh, NC 27609
To register: 919-865-5700

September 20, 12:00 pm
Holy Infant Catholic Church
5000 South Park Drive
Durham, NC
To register: 919-544-7135

October 19, 10:00 am
All Saint Catholic Church
18737 Highway 17 North
Hampstead, NC 28443
To register: 910-270-1477

September 21, 12:00 pm
St. Michael the Archangel
804 High House Road
Cary, NC 27513
To register: 919-468-6100

November 9, 12:00 pm
Saint Bernadette
1005 Wilbon Road
Fuquay-Varina, NC 27526

☐ Please send me the following Workbook/Information:
A Catholic Estate and Personal Planning Workbook

☐ I have already made provisions in my estate plans for a bequest to my parish and/or the Diocese, but would like to request additional information about planned giving in the Diocese of Raleigh.

☐ I am considering a bequest to my parish, school or Diocesan ministry and request approved bequest language.

☐ I'm interested in Charitable Gift Annuities. Please send me a complementary proposal and information.
My/our age(s): _____ / _____