



# THE CATHOLIC DIOCESE *of* RALEIGH PLANNED GIVING NEWSLETTER

A SEMI-ANNUAL PUBLICATION OF THE DIOCESE *of* RALEIGH

SPRING 2016

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### The Roman Catholic Diocese *of* Raleigh

Office of Stewardship and Advancement

7200 Stonehenge Drive

Raleigh, NC 27613-1620

919.821.9774

[www.dioceseofraleigh.plannedgiving.org](http://www.dioceseofraleigh.plannedgiving.org)

## Providing for Your Family *and the Church*



Frances Monk, the wife of John Monk, who was a parishioner of Our Lady of Guadalupe Catholic Church in Newton Grove, recently passed away. John and Frances were married for over 59 years. Shortly after her passing the parish was informed by a local bank that they were named the secondary beneficiary of Mr. Monk's Retirement Account. This is a story of about faith, family, service to country and thoughtful estate planning that will have a lasting impact on a small rural parish.

John Monk was born in Sampson County, North Carolina to the late W.J. Monk and late Madge Darden Monk. As a member of the US Army, he served in the occupation of Germany during WWII. After retiring from FASCO in Fayetteville, he and his wife returned to Newton Grove to live on his family farm. John was

preceded in death by his 9 siblings. He was a role model and father figure to many of his nieces and nephews.

One of John's nieces, reflecting on John's life remarked, "John was a very faithful, life-long parishioner of Our Lady of Guadalupe Parish and his ancestors were one of the first families of our parish. He was the type of person that would do anything for anyone and was known for his generosity. He was a dedicated husband and caregiver for several relatives."

John was the great grandson of Archibald Monk, one of the founding fathers of Sampson County. During his retirement years, John spent many loving hours in the preservation and upkeep of the Archibald Monk House, which is located in Weeks Park in Newton Grove.

Some years ago, John decided to establish a deferred charitable gift for the benefit of his parish, Our Lady of Guadalupe in Newton Grove. John named the parish as a secondary beneficiary of his Individual Retirement Account (IRA). John named his wife Frances as the immediate beneficiary. After John passed away, Frances received the distributions (income) to assist

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her for the remainder of her lifetime. The IRA distributions continued to be paid out to Frances until the time of her death in January of 2016.

At the time of Frances' passing the remaining funds in the IRA were distributed to the parish. John made sure that his family needs were met by providing them a stream of income from his retirement plan first to his wife then to his parish. Furthermore, because the parish is a charitable organization, it does not

pay taxes on the income received from the IRA.

Through a strong faith and loving service to his family, country and Church, as well as thoughtful charitable planning, John's legacy will live on by providing for significant repairs to this historic parish, which over the years was visited by both St. Katherine Drexel and Servant of God, Fr. Thomas F. Price. The pastor of Our Lady of Guadalupe Parish, Fr. Kevin Moley,

said the gift will be used for various repairs and upgrades to the parish property.

If you would like to learn more about using retirement assets to better serve your family and the Church, please contact the Office of Stewardship and Advancement today at 919-821-9774. John Monk took the time to plan by completing his IRA beneficiary designation form and now many parishioners will be able to worship in this beautiful parish.

## The IRA Charitable Rollover is back *and it's Permanent!*

Congress has extended the IRA charitable rollover provisions for 2016 and beyond. For those who are 70½ or older, amounts up to \$100,000 can be distributed tax-free from your Individual Retirement Account (IRA) to the Diocese of Raleigh for the benefit of a parish,

school or other Diocesan ministry. Through December 31, 2016—and because Congress did not include an expiration date on these provisions, similar distributions can be made in future years as well. This amount can count toward your required minimum distribution for the

year in which the distribution is made. Although these distributions are not deductible as charitable contributions on your income tax return, they impact your taxes because they are not treated as taxable income to you.

### *Here's How It Works*

- You must be 70½ or older at the time of distribution.
- You may distribute amounts up to \$100,000 in a calendar year to charity, as long it is completed by December 31st of the year in which you intend to make the charitable distribution.
- Your IRA administrator must make the distribution directly to the charity, or you may write a check payable to the charity from your IRA checkbook. For a sample letter of instruction to send to your IRA Administrator requesting a

charitable distribution, please contact Ryan Flood at 919-821-9774.

- If you make a gift to the Diocese of Raleigh from your IRA, please include written instructions as to how you would like to designate your gift. This should be indicated by making a note on your IRA check.
- IRAs also make excellent deferred gifts. While this topic is fresh on your mind, please inquire about making the Church a beneficiary of your IRA account.

Certain restrictions and requirements\* must be followed when making this type of gift. If you have questions, please call the Diocese of Raleigh at 919-821-9774, or email [ryan.flood@raldioc.org](mailto:ryan.flood@raldioc.org). Before proceeding, you should also consult with your tax advisor to discuss your particular situation including any impact of your state's tax laws.

\* For example, the following transfers will not qualify: distributions to private foundations, to donor advised funds, for life income gifts (e.g., charitable remainder trusts), and for any purpose that entitles you to receive a benefit, such as preferred seating at athletic events or tickets to a dinner.

## Would you like to receive income for life *and assist your favorite Diocesan Ministry?*

A charitable gift annuity (CGA) is an agreement between an annuitant(s) and the Catholic Diocese of Raleigh by which the annuitant(s) irrevocably transfers assets (usually cash or stock) to the Diocese in exchange for fixed payments for life. The Diocese limits these gifts to donors who are at least 70 years old (65 for deferred gift annuities).

### *How a Charitable Gift Annuity works*



Lucy is 75 years old and retired. She has a \$25,000 CD earning her 1.5% that will mature soon. She would like to use the \$25,000 to establish a charitable gift

annuity that will ultimately benefit the Diocesan Seminarian Education Program. Lucy is not in a position to make an outright gift, but she recently heard about a charitable gift annuity offered through

the Diocese of Raleigh in which she can direct her gift to the Seminarian Fund.

Lucy will give the Diocese \$25,000 to fund a charitable gift annuity, which will pay her income at a rate of 5.8% until her death. Upon her death, the funds remaining in the annuity account will be transferred to the Seminarian Fund to assist with the educational needs of future Diocesan Priests. This transfer will be “outside of her estate” and will occur very soon after her death, without waiting for probate and without any fees being extracted for attorney’s fees or court costs.

## The Father Thomas F. Price *Catholic Heritage Society*



If you have included your parish or any Diocesan organization in your estate

plans, please make plans to join us along with Bishop Burbidge on Wednesday, October 26, 2016 as he honors the 2016 inductees to the Father Thomas F. Price Catholic Heritage Society. Mass will be

celebrated at 11:00 in the Chapel of the Immaculate Conception located at 7200 Stonehenge Drive in Raleigh. Please RSVP to Ryan Flood at [ryan.flood@raldioc.org](mailto:ryan.flood@raldioc.org) or call him directly at 919-821-9774.

The Father Thomas F. Price Catholic Heritage Society was created in 2012 to recognize individuals who have included a parish, school, the Diocese of Raleigh or any Ministry of the

Diocese in their estate plan. You can join the Father Price Society to build a lasting foundation of financial support by notifying the Diocese of your gift. All disclosure is confidential, and requests to remain anonymous are strictly honored.

## The Director of *Special Gifts*



If you or your advisors have any specific questions regarding planning 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 Flood, Director of Special Gifts*

*Phone:* (919) 821-9774

*Email:* ryan.flood@raldioc.org

*Address:* 7200 Stonehenge Drive  
Raleigh, NC 27613-1620

*Web:* www.dioceseofraleigh.plannedgiving.org

**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**

## 2016 Sprint *Seminars*

**March 3rd 10:00 am**  
 Diocesan Catholic Center  
 7200 Stonehenge Drive,  
 Raleigh, NC 27613  
 (part of the Seminar Series)

**March 9th 12:00**  
 Saint Mark Catholic Church  
 1011 Eastwood Road Wilm-  
 ington, NC 28403

**March 10th 10:00 -**  
 Diocesan Catholic Center  
 7200 Stonehenge Drive,  
 Raleigh, NC 27613  
 (part of the Seminar Series)

**March 17th 10:00**  
 Diocesan Catholic Center  
 7200 Stonehenge Drive,  
 Raleigh, NC 27613  
 (part of the Seminar Series)

**April 4th 6:00 pm**  
 Immaculate Conception  
 810 West Chapel Hill Street,  
 Durham, NC 27701

**April 6th 9:30 am**  
 Saint Mary Catholic Church  
 1008 Vandora Springs Road  
 Garner, NC 27529

**April 13th 12:00**  
 Saint Peter Catholic Church  
 2700 East 4th Street  
 Greenville, NC 27858

*If you wish to have your  
 Parish host a seminar  
 please contact Ryan Flood  
 at (919) 821-9774.*

## Save the *Dates*

### Transitional Diaconate Ordinations

Saturday, April 2, 2016  
 Sacred Heart Cathedral, Raleigh

### Priesthood Ordinations

Saturday, June 4, 2016  
 St. Catherine Catholic Church, Wake Forest

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:  
 \_\_\_\_\_

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): \_\_\_\_\_ / \_\_\_\_\_

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.