THE CATHOLIC DIOCESE *of* RALEIGH
PLANNED GIVING NEWSLETTER

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IN THIS ISSUE

The Roman Catholic Diocese *of* Raleigh
Office of Stewardship and Advancement
715 Nazareth Street Raleigh, NC 27606

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www.dioceseofraleigh.plannedgiving.org

The Diocese of Raleigh Catholic Heritage Society is now the *Fr. Thomas F. Price Catholic Heritage Society*

The Diocese of Raleigh Catholic Heritage Society was created in 1998 to honor the Christian generosity of those who have invested in the future of the diocese or any of its parishes, schools, programs, or ministries through a bequest in their Will or some other form of planned gift, such as a Charitable Gift Annuity or Trust.

In 2013, the Catholic Heritage Society has been renamed the Fr. Thomas F. Price Catholic Heritage Society to honor Fr. Price and the many wonderful works he helped to establish and/or contributed to during his lifetime. Fr. Price Society Society members have experienced and witnessed the impact of the Catholic faith in their lives and the lives of others through their parish and/or a diocesan ministry and have a keen interest in preserving and advancing the mission of the Church well into the future.

By becoming a member of the Fr. Thomas F. Price Catholic Heritage Society you give Bishop Burbidge the privilege of thanking you for your investment in the most important work of continuing the mission of Jesus Christ on earth. Membership in the Fr. Price Society is open to anyone who makes a planned gift to the diocese or any of its parishes, schools, programs, agencies or organizations.

Through membership in the Fr. Price Society, members will partner closely with our bishop in supporting the work of your parish and of other ministries throughout the Diocese. As a partner with the Church, you will be further involved in the activities, ministries and faith of the diocese. These opportunities include:

- **An invitation to an annual event hosted by Bishop Michael F. Burbidge.**
- **A Certificate of Membership and a commemorative pin emblematic of your support.**
- **Special correspondence from the Bishop that updates you on diocesan activities and future plans.**

If you are interested in learning more about the Fr. Thomas Price Catholic Heritage Society please mark the first check box on the reply slip or call the Office of Stewardship and Advancement.

Making a Charitable Gift through an *IRA Charitable Rollover*

Normally, a distribution from your IRA is taxed as ordinary income. However, the American Taxpayer Relief act of 2012, allows you, if you are 70½ or older, to make a direct gift throughout 2013 from your IRA to your parish, the BAA, the Cathedral Campus Project, school or other Diocesan ministry without the distribution taxed as income to you.

The IRA charitable rollover law may provide a very good charitable giving vehicle if you are age 70 ½ and take the standard deduction rather than itemize deductions on your tax return. The law may also reduce the tax impact on your Social Security benefits of IRA distributions. Your IRA could be considered a special fund for distributions to the Church and charities without the normal consequences of reporting additional taxable income.

The distribution must be from your IRA, not a 401(k) or other retirement plan. However, consult with your financial or tax advisor about the possibility of transferring funds from one of these other plans to establish an IRA, with the distribution to charity coming from the newly established IRA.

The IRA distribution must be a direct charitable gift and not a distribution to a donor-advised fund, a charitable remainder trust or for a charitable gift annuity. Distributions to charity cannot exceed $100,000 in a taxable year per individual.

To take advantage of the IRA charitable rollover to support the Church, **please review the following helpful tips on how to handle your charitable gift correctly:**

- Contact your IRA custodian or representative before making a gift to arrange for the proper transfer of funds from your IRA directly to the Church and other qualified charities. The check issued from the IRA must be made payable to the charity.
- You must be 70½ or older when you make your gift, and the gift must be made from an IRA – no other retirement plans (such as 401k, 403b or SEP accounts) qualify.
- Your gift must come to us outright – it cannot be used to establish a life-income arrangement or support a donor-advised fund.
- Although the distribution will be free from income tax, it will not generate an income tax charitable deduction.
- If you have elected to have income tax withheld from your normal IRA distributions, advise your IRA administrator not to withhold taxes from distributions to charity.
- Consult your tax advisor for the tax reporting of the special election described above.
- While this topic is fresh on your mind, please inquire how to make the Church a beneficiary of your will or trust or IRA.

For more information about how you and the Church can benefit from an IRA Charitable Rollover, contact Ryan Flood at the Diocesan Office of Stewardship and Advancement. Ryan can be reached at (919) 821-9774 or via email at ryan.flood@raldioc.org.

Meet the Director of Special Gifts, *Ryan Flood*

Ryan Flood, Director of Special Gifts, joined the Diocesan staff in 2012. From his office in Raleigh (The Catholic Center), he travels extensively throughout Eastern Carolina helping people make wonderful things happen for themselves, those they love and those served by their parish or other Diocesan Ministry.

Ryan describes his work for the Diocese as spiritually exhilarating. He holds the designation of CFRE and works with parishioners of the Diocese and their advisors to help them make charitable gifts and plan their estates.

His promise to others is careful listening, attention to their best interest, solutions which reflect their values and priorities, professional expertise, and absolute integrity and confidentiality. He is a member of both the national and local Partnership in Philanthropic Planning chapters. Ryan, his wife Mary and their children are parishioners at St. Catherine of Siena in Wake Forest, NC.

He looks forward to hearing from you. He can be reached at (919) 821-9774 or at ryan.flood@raldioc.org.

Would you like to make a gift that supports your parish, Cathedral Campus Project or favorite diocesan ministry *and receive income for life?*

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 (except for deferred gift annuities).

How it works: *A case study in planned giving*

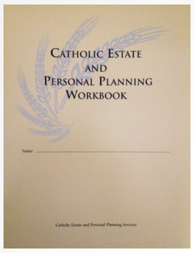
John is 75 years old and retired. He has a $25,000 CD earning 1.5% that will mature soon and he would like to use it to make a gift to the parish school that all four of his children attended.

He is not in a position to make an outright gift because he needs the income produced by the $25,000. He recently heard about a charitable gift annuity offered through the diocese in which he can direct his gift to either his parish/school or favorite diocesan ministry.

He will give the diocese $25,000 to fund a charitable gift annuity, which will pay him income at the rate of 5.8% until his death. Upon his death, the funds remaining in his annuity account will be transferred to the school. This transfer will be “outside his estate” and will occur very soon after his death, without waiting for probate and without any fees being extracted for attorney’s fees or court costs.

If you are interested in making a Charitable Gift Annuity please contact the Office of Stewardship and Advancement at (919) 821-9774 or visit www.dioceseofraleigh.plannedgiving.org.

Tools to assist you in *your planning*



To assist families and individuals in their personal and estate planning process, The Diocesan Office of Stewardship offers free personal and estate planning information. If you are creating your first will or updating an existing will or trust, The Catholic Estate and Personal Planning Workbook will be of assistance. This publication is an excellent resource to lead you through this important stewardship responsibility.

To receive a free copy, please complete the confidentail form below.

Spring Catholic Estate and *Personal Planning Seminars*

The following parishes will be hosting seminars this spring:

April 16th 2013
St. Paul Catholic Church
3005 Country Club Rd
New Bern, NC 28562
RSVP call DeLesa Conway
252.638.1984

April 23rd 2013
St. Mary Catholic Church
S 5th St,
Wilmington, NC 28401
RSVP call JoAnn Daly
910-762-5491.

Next Issue

- Endowments and ideas on how to fund them
- Real Estate & Vacation Properties
- How the IRA provision is helping parishes
- Catholic Estate and Personal Planning Seminars

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Please complete and mail this confidential form to:
Mr. Ryan Flood, CFRE
The Catholic Diocese of Raleigh, 715 Nazareth Street Raleigh, NC 27606

Name: ______________________

Mailing Address: ______________________

____

City: ______________________

State: ______________ Zip: __________

Phone: ______________________

☐ 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 interested in receiving a *Catholic Estate and Personal Planning* Workbook.

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

☐ I am considering a bequest to my parish and/or the Diocese and request your approved bequest language.

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

____

☐ Please contact me by phone.

☐ I am considering a planned gift. Please send me more information