



THE CATHOLIC DIOCESE of RALEIGH PLANNED GIVING NEWSLETTER

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The Roman Catholic Diocese of Raleigh

Office of Stewardship and Advancement

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www.dioceseofraleigh.plannedgiving.org

Creating a *Lasting Legacy*



"We need compassionate, well-educated and courageous priests to carry out the mission of the Church."

~ Randy Proctor

Catholic faith and the sacraments have helped to see him through both the "Good Friday's" and the "Easter Sunday's" in his life.

It was in coming to the realization of the need for Diocesan priests that Randy and Ruth Proctor established the Randall and Ruth Proctor Endowment Fund in 1998. The Endowment gives annual support to the education and formation of Diocesan seminarians. Randy knows that the Lord has richly blessed him and his wife, Ruth, during their life, especially in their encounters with dedicated Diocesan priests, and they wanted to give back as a way to ensure that future generations will have the same opportunities.

As a husband, father of 3 and grandfather of 5, Executive Vice President and Chief Agency Officer for a large insurance company and long-time community volunteer, Randy is humbled by the many blessings he has received during his lifetime. Randy has also had to face his share of difficulties and heartache, but through it all his

"The sacraments are an essential part of our Catholic faith and we need priests to administer them, especially Reconciliation and the Holy Eucharist," Randy explained. "We thought the endowment would be a practical way to help impart the Catholic faith to the next generation. It was a dedicated and holy priest who helped me discover the Catholic faith while a student at the University of North Carolina, and for this I am most grateful."

Randy was born in Salisbury, North Carolina into a Baptist family; he has many fond memories of Salisbury. After high school he attended college at UNC, where he met Fr. Francis Morrissey, who helped to bring Randy into the Church.

Randy never looked back. His love for the Catholic faith animated his daily work, and he put many of his ...

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Deferred *Charitable Gift Annuities* As a Supplement for Retirement Income



Not too long ago I assisted an individual named Anne who wanted to establish a series of Deferred Gift Annuities (DCGAs) to supplement her retirement income.

A Deferred Gift Annuity is an annuity that is set up today, but the payments are deferred to a future date. This life income arrangement has a number of attractive features for people who are considering creating a supplemental stream of income for their retirement years, while ultimately providing for the future needs of their parish or favorite Diocesan ministry. One benefit is that since your payments are deferred to a future date you receive a higher annuity rate.

Secondly, you may receive an immediate tax deduction for a portion of your gift. Thirdly, a portion of your annuity payment will be tax-free.

Anne's goal was to establish a series of these life income arrangements each year for the next three years and defer the payout date until the day after she retires (January 2016). This arrangement can be established with either stock or cash and its payments are backed by all the assets of the Diocese. Anne commented that she was happy to set up such a gift and hopes it will provide for the future needs of the Church.

If a Deferred Gift Annuity is something that you are considering please contact Ryan for more information.

Creating a *Lasting Legacy* (continued from page 1)

professional skills at the service of the Diocese. A few of his roles have included: Chairman of the Bishop's Annual Appeal, the Diocesan Building Committee and 15 years on the Diocesan Finance Council. Randy remarked, "I thoroughly enjoyed my years serving the Diocese alongside Bishop Gossman.

"While helping in various volunteer roles I was able to see the inner workings firsthand and soon discovered many needs of the Church throughout our large and expanding Diocese.

"When we created the endowment we wanted to start funding it right away with annual gifts. We could have established the endowment through a bequest, but I'm the type of person who likes to see the results and outcomes while I am still living."

The Endowment has continued to grow over the years and now distributes over \$5,000 annually towards the education and formation of a Diocesan seminarian. Randy's goal is to grow the Endowment through outright gifts and a future

bequest to the point where the annual distribution will cover the cost of one Seminarian's education each year. "People like to be part of something valuable; having an important goal makes the work worthwhile."

Currently, the cost to educate, house, and feed one seminarian per year is \$35,000. "I am happy with how the investments have performed and the Endowment has grown over the years," Randy said. "We hope the education and formation they receive will in turn lead many souls to their eternal destination – Heaven. I encourage others to consider establishing an endowment for a Diocese ministry that they hold near and dear to their hearts I assure you it is a very satisfying venture that will live on long after we have left this earth."

To learn more about how you can assist with the needs of today's Catholic seminarians or support another Diocesan ministry that is close to your heart, please contact Ryan Flood, Director of Special Gifts at the Diocese of Raleigh at (919) 821-9774 or via email at ryan.flood@raldioc.org.



IRA *Charitable Rollover* Gone, not forgotten



December 31, 2013. But the IRA remains a wonderful gifting asset. You can avoid the potential double taxation your retirement savings would face if you designated these

Giving from your retirement plan:

Over 110 Diocesan parishioners took advantage of the tax-free IRA Charitable Rollover in 2013. Unfortunately, this tax-free gifting opportunity ended on

savings to your heirs. You can continue to take regular lifetime withdrawals. You can maintain the flexibility to change beneficiaries if your family's needs change during your lifetime.

You do not even have to change or update your will. However, we always recommend that you check with a professional advisor before making any changes to your estate plan.

Catholic Estate *and Personal Planning Seminars* Spring 2014 Seminars

In 2013, over 160 parishioners attended 8 Seminars hosted by various parishes across the Diocese. These educational seminars have been greatly received, both by parishioners and parish staff. If you have never written a Will or need to update a current Will or Trust, this seminar will cover what you need to know. Ryan teams up with a local estate planning attorney who takes the time to explain the important estate planning documents everyone should have. For a list of dates and time of a seminar near you please see the list below or call (919) 821-9774.

“The Catholic Estate and Personal Planning Seminar is a true gift to members of our Diocese. Ryan Flood and Chess Griffin provide a straightforward overview of things we need to put in place so that our estates will have the biggest impact for our loved ones and for any charities that we so identify. Planning is important and they provide the tools along with an outstanding workbook to articulate our plans.”

*Dorothea Bitler, Director of
Development, Our Lady of Lourdes.*

- » **Wednesday, March 26 / 9:45am - 12:00pm**
Saturday, March 29 / 12:20pm – 2:30pm
Saint Thomas More Catholic Church, Chapel Hill
- » **Wednesday, April 30 / 12:00pm – 2:00pm**
Saint Peter Catholic Church, Greenville
- » **Wednesday, May 7 / 12:00pm – 2:00pm**
Immaculate Conception Catholic Church, Durham
- » **Thursday, May 15 / 12:00pm – 2:00pm**
Basilica Shrine of Saint Mary, Wilmington

The Director of *Special Gifts*



If you or your advisors have any specific questions regarding planning your estate, please contact Ryan Flood, CFRE, 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.

He is a member of both the local and national Partnership for Philanthropic Planning.

Contact: *Ryan Flood, CFRE, Director of Special Gifts*

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Email: ryan.flood@raldioc.org

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Web: www.dioceseofraleigh.plannedgiving.org

Father Thomas F. Price *Catholic Heritage Society*



The Father Thomas F. Price Catholic Heritage Society recognizes individuals who have included a parish, school, the Diocese of Raleigh, or any institution 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 followed. To become a member of the Diocese of Raleigh Fr. Price Society, a person must notify the Diocese in writing or by completing the Fr. Thomas Price Society Enrollment Form that they have designated the Catholic Diocese of Raleigh, a Catholic parish, school, and/or organization as the beneficiary of a planned gift. Notification is nonbinding and revocable. A planned gift is any contract (charitable gift annuity), will, trust, beneficiary designation or permanent endowment that would result in a Catholic entity within the geographic boundaries of the Diocese of Raleigh receiving a monetary or tangible benefit from a person's estate.



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Diocese of Raleigh**

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**Please complete and mail this confidential form to: Ryan Flood, CFRE, 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:

☐ 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.