Planned Gifts to Help Build Parish Endowments

**Will Bequest**

A charitable bequest offers a flexible and thoughtful way to remember the Church. After providing for family and loved ones, prayerfully consider a bequest to support our parish. A bequest of estate property can be distributed as a percentage, a fixed amount, as the residue of property after all other bequests have been fulfilled, or as a contingency if other beneficiaries in your Will pre-decease you. Charitable bequests provide an opportunity to express gratitude for God’s gifts, and the financial security of knowing your assets remain available during your lifetime.

**Charitable Gift Annuities**

A Charitable Gift Annuity (CGA) is an agreement between you and Sacred Heart Church in which you transfer assets (cash, securities, real estate) in exchange for fixed payments for life. Upon your birth to eternal life, the remainder of the annuity is transferred to the parish. The guaranteed payment rates begin at 4.7% for people age 65 and go up to 9.0% for those 90 and older. Tax benefits include partial tax-free income and a charitable tax deduction. One and two life CGAs are available.

"Remember this: Whoever sows sparingly will also reap sparingly, and whoever sows generously will also reap generously. Each of you should give what you have decided in your heart to give, not reluctantly or under compulsion, for God loves a cheerful giver.”

2 Corinthians 9:6-7
2014 is the 130th anniversary of our parish, and 2015 is the 25th anniversary of our present church.

While these are significant anniversaries, they are also indicative of many phenomena, such as the growth of our parish, the expansion of our ministries and the aging of our building. To address these factors, we are introducing the Sacred Heart Church...for the 21st Century campaign to present gifting opportunities that will apply to these needs. This initiative will differ from our Mustard Seed Fund by confining its distributions to extraordinary parish, ministry, church growth and maintenance needs, unless otherwise instructed by the donor.

The ...for the 21st Century campaign is designed to encourage and accept planned gifts, which usually are in the form of bequests. Donors will be recognized at the time they inform the parish that it has been included in their Will or estate plan, so recognition will be timely.

Knowing the incredible generosity of our parish, we believe that ...for the 21st Century will enable us to expand our missions, continue growth, extend evangelization and continue the spirit of Sacred Heart for many years to come. While it is not intended to underwrite the parish’s many charitable initiatives, its addressing of our extraordinary expenses will allow us to continue to support the needs of our community.

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...Continued

Gifts of Life Insurance
You can contribute a life insurance policy to the parish by naming the parish either as the owner of the policy or simply as the beneficiary. If you name the parish as the owner and beneficiary, you are entitled to an income tax deduction limited to the lower value of the policy, or the cost basis of your contract. Also, if you continue to pay premiums on a policy donated to the parish, you can deduct the premium payments.

Memorialize a Loved One
Who has had the single-most influence on your faith life? A parent? A priest? A friend or family member? Why not make a gift to the parish in honor of his or her name. Memorial gifts are a wonderful opportunity for you to remember a loved one in a very meaningful way, and help support the eternal work of the Church.

Gifts of Securities
The best stocks to donate are those that have appreciated in value, particularly those that don’t pay high dividends. In order to preserve tax advantages, it is important that you transfer the physical securities directly to the parish rather than selling the stock outright. If you donate appreciated stock that has been held longer than a year, you do not pay capital gains tax and you are entitled to a charitable deduction on full fair market value of the stock.

Gifts of Cash
Cash contributions are deductible as an itemized deduction in the year a gift is made; up to 50% of your adjusted gross income. Excess charitable deductions can be carried forward for five additional years.

Gifts of Real Estate
It you own a property that is not subject to a mortgage and has appreciated in value, a gift to the Church may be a viable option. You can claim an income tax deduction based on the fair market value of the property, avoid all capital gains taxes, and remove the property from your taxable estate. Or, you can transfer your home or second home to the Church now and continue to use the property for life. Because the Archdiocese of Hartford has a Gift Acceptance Policy, we encourage you to contact Sacred Heart prior to pursuing any of your plans.

Endowment Option
If you would like to support the Church in perpetuity, direct a gift to the parish endowment. By doing so, only the earnings generated each year can be utilized, not the principal. The earnings generated provide a significant secondary source of income for the parish, and will help ensure the Catholic formation for future generations.

For questions or to receive copy of the Archdiocese of Hartford Gift Acceptance Policy, please contact the Sacred Heart Parish Office.

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