



## Planned Giving

### Gift Plans that Provide Help and Create Hope

“How can I **repay** the Lord for all of the **good** He has done for me?” (Psalm 116)

Here are three simple questions to ask yourself:

1. Do I have a will?
2. If not, do I know why I should have one?
3. Am I comfortable allowing the state to decide how my assets are distributed after my death?

#### Gift plans that provide for the poor and disenfranchised.

Estate planning is not just for those with significant wealth; it's about protecting what you have worked so hard for throughout your life. A good estate plan, made in consultation with an attorney, financial advisor or tax preparer, can ensure your loved ones are taken care of and the charities you hold close can receive a gift when you pass.

There are a number of gift plans that can be made now that offer tax deductions or, if made upon your death can reduce your taxable estate.

If you are considering a planned gift to Catholic Charities of the Diocese of Greensburg or would like further information on how to help, please contact us at 724-552-2604 or visit [www.ccharitiesgreensburg.org/Pages/Giving.aspx](http://www.ccharitiesgreensburg.org/Pages/Giving.aspx)



#### Serving Westmoreland County:

**Central**  
711 East Pittsburgh St.  
Greensburg, PA 15601  
724-837-1840  
724-837-4077 (FAX)  
724-552-2643 (TDD)

**North**  
St. Joseph Parish  
1129 Leishman Avenue  
New Kensington, PA 15068  
724-334-4453

**South**  
St. Sebastian Parish  
801 Broad Avenue  
Belle Vernon, PA 15012  
724-929-4699

**Serving Armstrong County in Kittanning:**  
St. Mary, Our Lady of Guadalupe  
348 N. Water St.  
Kittanning, PA 16201  
724-548-1009

**Serving Fayette County in Uniontown:**  
Family Service Center  
140 N. Beeson Avenue, Suite 406  
Uniontown, PA 15401  
724-439-3531

**Serving Indiana County in Indiana:**  
St. Thomas More University Parish  
1200 Oakland Avenue  
Indiana, PA 15701  
724-463-8806

*All Catholic Charities staff and volunteers are mandated reporters of child abuse. All Catholic Charities staff and volunteers maintain current clearances as required by the Diocese of Greensburg and the Commonwealth of Pennsylvania. For more information please refer to [Dioceseofgreensburg.org](http://Dioceseofgreensburg.org).*

Catholic Charities is listed in the Official Catholic Directory and is a non-profit organization, designated as a 501(c)(3) corporation by the Internal Revenue Service. This ruling is issued annually as a group tax exemption for all organizations listed in the current Official Catholic Directory. All contributions to Catholic Charities are tax deductible to the fullest extent of the law.

If you, or someone you know, is interested in making a contribution in the form of a financial gift, bequest, or other manner of donation, please contact our Director of Community Relations and Special Events at 724-837-1840 ext. 1504, or visit our website at [www.ccharitiesgreensburg.org](http://www.ccharitiesgreensburg.org)

#### Mission Statement

Catholic Charities of the Diocese of Greensburg, rooted in the gospel and social teachings of the Church, is the primary social service agency of the Diocese. Our mission is to serve the human needs of individuals and families, regardless of their religious affiliation, and to provide leadership in building collaborative efforts with parishes and communities in addressing these needs.

#### Non-Profit Status

The official registration and financial information of Catholic Charities of the Diocese of Greensburg may be obtained from the Pennsylvania Department of State by calling toll free, within Pennsylvania, 1-800-732-0999. Registration does not imply endorsement.

**Helpline: 1-866-409-6455**

#### A United Way Organization



Catholic Charities is funded by the Diocese of Greensburg, United Way appeals in the four counties of the Diocese, state government and independent contracts, client fees, private foundation grants, individual contributions and bequests.



## Planned Giving



### Gift Plans that Provide Help and Create Hope



# Planned Giving

What should you consider? Determine where/what should be given **after**:

- Closest family members are taken care of and
- Provision is made for yourself while alive

Then: Choose a gift plan that matches your goal

**CHARITABLE BEQUESTS** are made if you wish to defer your gift until after your death.

**Donor Benefits:** **A** – the donation exemption from federal estate tax; **B** – control of your assets during your lifetime; **C** – donor can direct the bequest to a particular purpose; **D** – donor can modify bequest if donor's circumstances change (revocable); **E** – there is no upper limit on the estate tax deductions that can be taken for charitable bequests.

- Charitable bequests can be in your will in the form of:

**A** – a percentage amount or remainder of your estate; **B** – items such as real estate, insurance, stocks/bonds, IRAs

## CHARITABLE GIFT ANNUITIES

**Donor Benefits:** **A** – an immediate income tax deduction for a portion of the gift; **B** – annuity payments are guaranteed for life (often at a higher rate of return), backed by the assets of the charity; **C** – annuity payments are part tax-free income and part ordinary income; **D** – if 'deferred' payments can be postponed until needed.

- Donor transfers cash/securities to the charity
- Charity pays the donor, or up to two annuitants that the donor names, a fixed income for life
- Can be 'deferred' – charity pays donor at a specific future date
- The residual principal passes to the charity when the contract ends

## LIFE INSURANCE POLICIES

**Donor Benefits:** **A** – gift credit and an immediate tax deduction for the cash surrender value of the policy; **B** – in some cases donor can use the cash value to fund a life-income gift such as a deferred gift annuity; **C** – no adverse affect to donor's cash flow.

- Donor transfers ownership of a paid-up life insurance policy to the charity
- Charity can elect to cash in policy or keep policy and receive death benefit later –or–
- Donor makes the charity 'owner' of the policy
- Premiums are given to the charity by the donor and donor takes a tax deduction of the donation



*"It was with great love and discernment that my wife and I have decided to contribute to an endowment, we have been blessed with so many blessings in our lifetime."*



## RETAINED LIVE ESTATE CONTRACTS

**Donor Benefits:** **A** – donor receives a gift credit and immediate tax deduction for a portion of the appraised value; **B** – donor can terminate at any time and take an additional tax deduction; **C** – donor has satisfaction of making a significant gift now that benefits the charity later.

- Donor transfers residence, farm or vacation home to charity subject to a Life Estate
- Donor continues to live on the property for life –or– for a specified term of years while continuing to be responsible for all taxes and upkeep
- Property passes to the charity when the donor's Life Estate ends



## CHARITABLE LEAD TRUSTS

**Donor Benefits:** **A** – tax deduction for present value of annuity payments to charity; **B** – annuity payments and term of Trust can be specified in such a way so as to reduce or even eliminate the transfer taxes due when principal reverts to donor's heirs; **C** – donor can use available tax credit to further reduce taxes on transfer to the donor's heirs; **D** – donor has satisfaction of making significant gift to charity now that reduces taxes due on transfer later.

- Donor contributes cash/securities/other property to a Trust
- Trust makes fixed annual payments to charity for a specified term of years
- Upon termination of the Trust, remaining principal goes to donor's heirs

## APPRECIATED SECURITIES

**Donor Benefits:** **A** – donor receives a gift credit and immediate tax deduction for the fair market value of the securities on the date of transfer, regardless of original price; **B** – donor pays no capital gains tax on the donation; **C** – donor can direct gift to specific fund or purpose; **D** – donor has the satisfaction of making a significant gift now or fund a life-income gift that benefits the charity later.

## OVERALL DONOR BENEFITS OF A PLANNED GIFT

- Donor has a legacy
- Satisfaction of supporting causes/program based on one's personal interest
- Supporting endowment allows annual giving to be perpetuated
- Donor can encompass family/friends in concept of stewardship
- Immediate and estate tax deductions
- Possible immediate enhancement of current income
- Avoidance of capital gains taxes

