

Diocese of Crookston
Giving through Living Memorials



Giving a Legacy of Faith-
**A Gift to Nurture the
Catholic Church**

Charitable giving is an important tradition for many people.

Making gifts for the benefit of others offers a wonderful way to affirm your values and priorities.

Honoring a loved one through charitable gifts is often an especially meaningful act of paying tribute to someone special while assuring that worthwhile values continue to influence the world around us.

Memorial and tribute gifts allow you to thoughtfully remember family members and friends who have been such a vital part of your life. Read on to learn about exceptional giving opportunities that can help you make your memorial gifts in the most effective and caring ways.

Gifts for Every “Occasion”

Gifts made in honor of family and friends at times such as : Mother’s Day or Father’s Day; at the birth of a child or grandchild; or on a birthday, wedding, anniversary, or other notable occasion can be gifts of love that show how much you care.

Consider the Possibilities

Take a few moments to think about the best ways to make your gifts in honor of others.

† **Gifts of cash:** Gifts of cash and by check are the most popular methods of memorial giving. Such gifts are convenient and can be tax deductible.

Enclosed is my gift of \$ _____

In memory of **In honor of**

Name

From:

Name _____

Address _____

Telephone (optional) _____

City _____

State _____

Zip _____

Please send an acknowledgment to the following:

Name _____

Address _____

Telephone (optional) _____

City _____

State _____

Zip _____

Please send me information about ways I can make other gifts while enjoying tax saving and other financial benefits.

**“Each one, as a good manager of God’s different gifts, must use for the good of others the special gift he has received from God”
(1 PETER 4:10)**

The examples and information in this brochure are for illustrative and educational purposes only and should not be considered tax or legal advice. Please consult with your tax and/or legal advisors about proceeding with your estate plan.

For more information, call or write:

**Planned Giving Officer
Diocese of Crookston
Catholic Community Foundation
P. O. Box 610
Crookston, MN 56716-0610**

Office: 218 - 281 – 4533

Fax: 218 - 281 – 3328

Email: ccf@crookston.org

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- † **Other property:** Memorial gifts may also be funded with assets such as stocks, bonds, and mutual funds that have increased in value. You not only receive regular tax savings, but you entirely avoid the capital gains tax on qualified assets given for charitable use. This extra tax benefit is one reason why a growing number of people choose to make memorial gifts using property other than cash.
- † **Leave a legacy:** Many discover that their long-range estate and financial plans provide a thoughtful way to make memorial gifts in honor of others. Read on for more information.

A Living Legacy

Consider the following ways to leave a legacy in memory of a special friend or loved one.

- † A gift included in your will or living trust can establish a lasting Legacy.
- † A gift of excess retirement funds, such as pension plans or Individual Retirement Accounts (IRAs), may allow you to give more while eliminating taxes that may otherwise largely deplete these assets.
- † Gifts of life insurances that have fulfilled its original purpose may offer excellent tax benefits. Policies that you purchased to protect a loved one who no longer needs that protection can be an excellent way to make a gift in honor of that person.
- † Gifts that provide an income can be a tax-effective way to provide you and/or someone else you designate with regular

payments for life or another period of time. Check with us or **your advisors** for more information.

- † Gifts made in any of these ways will serve to honor special loved ones. Complete and return the form included here for more information on these and other options you may wish to consider.

Maximize Your Tax Benefits

- † Memorial gifts of cash are generally deductible in amounts up to 50% of your adjusted gross income (AGI). Gifts of appreciated assets are generally deductible in amounts up to 30% of AGI.
- † When securities and certain other properties you have owned for more than a year are donated, you are entitled to a deduction for their full value, not just their original cost. This results in your receiving a tax deduction based on “paper profits” without having to pay capital gains tax. If assets have decreased in value, consider selling them, thereby creating a loss for tax purposes, and making deductible gifts of the cash proceeds.
- † Consider making larger gifts in years when you have more income. The higher your tax bracket, the greater the savings from your gifts.
- † Remember to keep your receipts and acknowledgment letters for tax purposes.

Catholic Community Foundation offers other options you may wish to consider:

The Charitable Gift Annuity

Deferred Payment Charitable Gift Annuity

Charitable Remainder Trust

Life Insurance

Take The Test Will

Why do I Need a Will

Your Will & Trust Workbook

Notes for My Family & Friends