

# PLANNED GIVING

## **I. Brief Introduction to Planned Giving**

Welcome to the new Planned Giving program for Epiphany of Our Lord Church. We look forward to sharing how everyone can leave a legacy of faith and charity to our Catholic family in the Plymouth Meeting area.

Typically, a planned gift is a long-term gift, such as a bequest, charitable gift annuity, retirement plan provision, or other trust arrangement. These vehicles provide the donor great satisfaction in making a lasting gift with little or no immediate cost consequences.

After taking care of loved ones, we hope you will consider becoming a partner with our parish by leaving a legacy gift, such as a bequest from an estate.

Bequests can be made in any amount or as a percentage of an estate. Making a planned gift can be simple, and it is a manner of giving that an individual of any means can make.

## **II. Overview of Planned Giving Vehicles**

**1. Bequests** – a bequest is the easiest way to make sure the things you care about will be provided for in the future. To make a gift from your estate, you must sign a new will or living trust, or add a codicil or amendment to your existing will or trust. Through your will, you instruct your estate executor to make a gift to Epiphany of Our Lord in either a specific amount or as a portion of your total estate. You may wish to dictate that your bequest benefits a particular area or allow the parish to determine where and how it might best advance the mission of our church.

### ***Benefits to making a bequest include:***

- Making a gift of any amount while retaining control of your assets during your lifetime
- Modifying bequests at any point
- Enjoying the satisfaction of creating a lasting legacy

An outright gift from your estate is entirely free from estate taxes. This allows Epiphany of Our Lord to utilize the full amount of your gift. By contrast, a gift made to individuals may be heavily taxed.

**2. Gift of Life Insurance Policy** – You can either name our parish as a beneficiary or you transfer ownership of a paid-up policy to Epiphany of Our Lord.

**3. Gifts from a Retirement Plan** – To make a retirement plan gift, simply contact your IRA, 401(k), or other retirement plan administrator, and ask to have our parish as beneficiary. For those 70 ½ or older, there are special IRA rollover provisions through 2013 that need to be discussed.

### ***Benefits of Retirement Plan gifts include:***

- Avoiding the potential double taxation of your retirement savings would face if you designated them to your heirs
- Continuing to take regular lifetime withdrawals
- Maintaining flexibility to change beneficiaries if you family's needs change

**4. Gifts of Appreciated Stock or Assets** – To give a gift of appreciated stock, you transfer appreciate assets you have owned for more than one year to Epiphany of Our Lord.

### ***Benefits of Appreciated Asset Gifts include:***

- You receive an immediate income tax deduction for the fair market value of the securities on the date of transfer, no matter what you originally paid for them.
- You pay no capital gains tax on the transfer when the stock is sold.
- Giving appreciated stock could be more beneficial than giving cash.

**5. Charitable Gift Annuities** – CGAs are the simplest of all the life-income gifts. They provide regular income for you or a loved one, while ensuring future resources for your parish. To fund a CGA, just make a cash gift or other property to the parish and in return, the parish agrees to make fixed payments to you and/or your designated beneficiary for life. When the CGA matures, the remaining balance of your gift is made available for the purpose you designated. The payouts of the CGA are determined by the amount of your gift and the age of the beneficiary(s).

## **III. Suggested Bequest Language**

1. Bequest language on behalf of our parish:  
*"I, (name), of (city, state, zip), give, devise, and bequest the sum of (specific dollar amount or percentage of estate or description of property) to the Archdiocese of Philadelphia, 222 N. 17<sup>th</sup> St., Phila., PA 19103, Tax ID #23-1360839 on BEHALF OF Epiphany of Our Lord, Plymouth Meeting, PA, to be used for the support of the parish."*

2. General legal bequest language for the Archdiocese of Philadelphia:  
*"I, (name), of (city, state, zip), give, devise, and bequest the sum of (specific dollar amount or percentage of estate or description of property) to the Archdiocese of Philadelphia, 222 N. 17<sup>th</sup> St., Phila., PA 19103, Tax ID #23-1360839, to be used for its general charitable purposes."*

To designate other purposes or for other questions related to your bequest, please contact: Mary-Helen McCulloch or Leigh Lingle at 215-587-5650 or [mhmcculloch@adphila.org](mailto:mhmcculloch@adphila.org). <http://adphila.plannedgiving.org>