Giving

at Year End

Your gift to our parish will help to sustain our parish ministries and the work of our Church.
We hope that you will find this information useful as you consider your year-end giving!

A Gift of Stock — Provides Tax Advantages

A gift of appreciated stocks or mutual fund shares can provide you with the best tax advantages. You get a charitable deduction for the full amount of the gift and you don't incur capital gains tax on the appreciation. If you can't use all of the income tax charitable deduction resulting from the gift, you can carry it forward for up to 5 years! For transfer instructions, please call the Office of Charitable Giving or The Catholic Foundation at 815-399-4300.

Donating IRA Assets to Charity

Many people can donate up to $100,000 tax free from an IRA each year through Required Minimum Distributions (RMD). Your distribution will not be included in your income if it is sent directly to your parish. If you are not dependent on existing retirement funds, you can take a cash distribution from your IRA, and contribute the cash to charity. This may completely offset your tax attributable to the distribution by taking a charitable deduction in an amount up to 100% of your adjusted gross income for the tax year. Check with your tax or financial advisor to see if this option would work well for you.

Deduct Now—Gift Later

Donor Advised Funds allow you to establish an account in *The Catholic Foundation* in your (or a loved one's) name that may be distributed later. You can choose to establish either an endowed or a provisional Donor Advised Fund. The endowed fund type is designed to retain the principal (or corpus) at all times with only the earnings and market gains available for distribution. The provisional fund type, on the other hand, allows for the distribution of both the earnings and principal.

Gift of Real Estate

Avoid capital gains tax on the sale of a home or undeveloped land. Call the Office of Charitable Giving at 815-399-4300 for additional information.

Charitable Gift Annuities

Charitable Gift Annuities provide for your own and your family's financial future with a dependable, secure, and unchanging life income. You write a check or give securities to *The Catholic Foundation* for the benefit of your parish, Catholic school or the diocese, and we agree to pay you a fixed payment for as long as you live.

Benefits of a Charitable Gift Annuity include:

- Lifetime income for you and/or a secondary beneficiary.
- A charitable income tax deduction (if you itemize).
- Ability to take $50,000 from an IRA to begin a Charitable Gift Annuity (as of 2023).
- A portion of your payments not subject to federal income tax.
- Favorable treatment of capital gains taxes on gifts using appreciated stocks.
- Deferred gift annuities allow you to establish your gift now and defer your payments to a future date at an even higher rate.
- The satisfaction of knowing that you are supporting your Catholic faith.

The chart indicates the approximate annuity payment based on a single life annuity:

On a gift of $50,000, a person 75 years old could expect to receive an annual payment of $3,500 (7.0%). The minimum amount required to establish a Charitable Gift Annuity is $5,000.

AGE	RATE
90+	10.1%
85	9.1%
80	8.1%
75	7.0%
70	6.3%
65	5.7%

Min. age: 65; min. amount: $5,000, ACGA rates effective January 1, 2024

Please remember the Church in your estate planning.

PLEASE CONSULT YOUR FINANCIAL ADVISOR BEFORE MAKING ANY CHARITABLE GIFTS.

CATHOLIC DIOCESE OF ROCKFORD
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