

## *How is the Fund Overseen?*

A Governing Board has been established to oversee and administer Fund earnings. Members include our Pastor, Parish Manager, two Parish Pastoral Council members; two Parish Finance Council members (includes Finance Council Chair; and one member-at-large parishioner.

Board members are elected to four-year terms. Selection is managed annually by the parish's Finance Council. The Governing Board will meet:

- To determine whether Fund earnings should be distributed to meet Parish needs or whether the earnings should be reinvested.
- To review the Fund's management and financial performance.
- To direct efforts that will heighten awareness and understanding of parish planned giving programs.

## *How is the Fund Organized?*

The Fund is a designated fund within the Catholic Community Foundation, which is a separate 501(c)(3) entity. The Foundation provides professional management of the funds—to collect and invest moneys, as well as, distribute Fund earnings, based on individual Parish investments. The goals for the Fund are:

- Building a balanced and diversified portfolio that generates an ever-increasing cash flow in order to offset rising costs due to inflation.
- Morally responsible investing, choosing only those assets that are ethically in line with the values of the Catholic faith.
- Once Fund earnings reach at least \$50,000 annually, as applicable, utilize earnings to support parish ministries.
- Upon request, ensure availability of statement of earnings and asset reporting.

## *Options for Giving:*

- **Gifts of Cash**
- **Memorials:** Gift to the Fund in honor or in memory of a loved one.
- **Wills or Bequests:** Name the Parish Endowment Fund as a beneficiary.
- **Appreciated Property:** Assets that have appreciated in value over the years, such as securities, real estate, and collectibles are gifted directly to the Fund. You receive a tax deduction for the gift, avoid the capital gains tax you would have incurred if you sold the appreciated item, and, avoid estate tax.
- **Charitable Remainder Trusts:** Assets are transferred to a trust designated to ultimately benefit the Fund. You choose a rate of return or a fixed dollar amount to be received as income to you. The remaining assets in the trust benefit the Endowment Fund. You receive a tax deduction avoid capital gains tax on any appreciated securities used to fund the trust.
- **Charitable Gift Annuities:** Similar to a charitable remainder trust that relies on a contract instead of a trust. A fixed percentage of your original gift is income for life.
- **Life Insurance Gifts:** Give to Endowment Fund as the owner and sole beneficiary of a new or existing life insurance policy. You receive a tax deduction and upon death, the proceeds are exempt from estate tax.
- **Life Estate Gifts:** Similar to a gift of an appreciated residence, except that you continue to live in the home during a specific period (usually your lifetime). A tax deduction, and avoid capital gains and estate tax is received.
- **Personal Family Funds:** A Personal Family Fund can be thought of as a “charitable savings account” and can be funded over a two-year period. All money placed in the Fund can be tax deductible in the year it is added.
- **IRA Distributions:** Up to \$100,000 a year can be distributed directly to the Fund. This distribution counts towards your Required Minimum Distribution (RMD), but is not included in your annual income (subject to change).

## **An Investment in Faith Honoring our Legacy**



Dear Parishioners and Friends of The Community of the Blessed Sacrament,

As we contemplate our future needs, we must continue to take care of our primary ministries. Therefore, it is with great enthusiasm that I join with our Parish leadership to inform you about The Community of the Blessed Sacrament Endowment Fund. This is a true heritage gift opportunity and a way for community members, who believe in sharing their gifts and reaching out to others to leave a legacy of care and support far and beyond their lifetime. By supporting our Parish Endowment Fund, we are taking strong steps to ensure the future of our spirit-filled community.

I ask you to prayerfully consider and act upon the information highlighted in this brochure. Thank you for your ongoing commitment to our Parish, especially your support of our primary mission to share our Catholic faith. May God bless you for your spirit-filled generosity and faithfulness. God bless,

*Fr. Pat*

Rev. Patrick Robinson , Pastor

01/2010

# The Community of the Blessed Sacrament Endowment Fund

## *Why an Endowment Fund?*

The mission of our parish is to be a spirit-led Catholic Community that welcomes all to celebrate the Eucharist, to pray and to know, love and serve Christ. Our vision is to foster stewardship as a way of life by engaging our community in works of ministry founded on hospitality prayer, formation and service.

A Parish Endowment Fund has been established to perpetuate our mission and vision, based upon the following:

- The Fund will exist for the life of our Parish, providing an on-going source of income to address needed unbudgeted projects that will support and enable our parish's ministries, to better serve our community and to care for its assets. This may prove crucial during difficult financial circumstances, times of special need and to address needed facility/capital improvements
- Carefully managing the Fund's investments.
- The Fund's principal will remain intact, only income earned on Fund assets will be utilized.
- To provide income and capital growth beyond weekly envelope giving.
- Access to funds by the Roman Catholic Diocese of Phoenix will not be allowed - the Fund is an asset of the Parish— not the Diocese of Phoenix.



## *Why Give to the Fund?*

The Parish Endowment Fund is a means to secure the Parish's future. Your legacy gift to the Endowment Fund will benefit the Parish for generations to come. By giving to the Endowment Fund, you can continue to practice spirit-filled giving beyond your lifetime and contribute to the needs of the Parish indefinitely, as well as:

- Commemorate the life of a loved one.
- Celebrate a long history of support in this Parish.
- Assure funds are available to keep the church and school (which you, your children or your grandchildren attended) viable for future generations.
- Continue the mission of the Church for decades to come.
- Sustain our Parish's growth and stability.
- Keep Blessed Sacrament a stewardship parish with a "giving lifestyle."

## *How can I Give to the Fund?*

The Parish recognizes that your first responsibility is to take care of your family and their needs. You are encouraged to:

- Pray to God for guidance in making your gift decision.
- Consult with your lawyer, financial planner, and/or tax advisor. They can help you decide on the most appropriate gift for your personal situation.
- Establish an Estate Plan, will and/or trust to protect your assets so they last your entire lifetime; to transfer your assets at death with the least amount of cost to your heirs; and, to arrange ownership of your assets and ensure they go to whom you choose.
- Consider deferred gift options that will provide you with income during your lifetime.
- Go the parish website, under **Quick Links**, click on **Endowment Fund** to find the forms within the Catholic Community Foundation website, or contact the Parish Manager at the parish office.

## *Need further information?*

Contact:

Dr. Honora Norton, Parish Manager  
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**Important Note:** *The Community of the Blessed Sacrament and/or the Catholic Community Foundation cannot render legal or tax advisory services. Parishioners should act in consultation with their own financial planner, tax advisor and/or attorney. The Pastor and the Pastoral and Finance Councils have reviewed the investment policies of the Catholic Community Foundation and are confident our Parish funds will be prudently and effectively managed. Additionally, earnings from individual gifts to the Fund can not be specifically designated to specific projects.*