Catholic Legacy News

Summer 2021

Catholic Foundation of North Georgia

5871 Glenridge Drive
Suite 300
Atlanta, GA 30328

Ensuring that the Catholic community and its ministries have the financial resources to serve and make a difference in the lives of current and future generations.

NONPROFIT ORG
U.S. POSTAGE
PAID
ATLANTA, GA

DO YOU HAVE A PLAN FOR YOUR FUTURE?

Create a Catholic Legacy

We all want to ensure that our loved ones are well cared for after we are gone. Yet, many of us put off creating a plan until it is too late. Others of us have a will or trust in place, but need to update that plan to reflect life changes.

No matter the size of your assets, we all need a plan for the future. A will helps to ensure that your wishes are carried out and your loved ones well cared for after you are gone.

At the Catholic Foundation, we have many resources available to help you plan your will and we make it easy for you to include your cherished parishes, schools, and ministries. We are here to help you create a Catholic legacy of any size.

A LEGACY OF FAITH & FAMILY

Deacon Mike and Ruth Jones Family Fund

When Ruth Jones passed away in 2019, Deacon Mike and his family wanted to establish a legacy in their beloved wife and mother's honor. They quickly realized that St. Pius X Catholic High School, an institution so important to their family's history, would be the ideal place to honor Ruth.

Mike and Ruth were both educated at Catholic high schools and wanted a Catholic education for their children. As parishioners at Holy Cross, St. Pius was the closet choice. They enrolled their oldest son, Michael, there in 1970. "To say that sending our children [to St. Pius] was a sacrifice might be an understatement," said Mike, "but it was worth the twenty-two tuition years."

They became very active in the St. Pius community, attending lots of social and athletic activities, and volunteering their time. Their children made lifelong friends while at Pius, and the legacy continued with their grandchildren, as five of them also attended Pius.

Ruth and Mike also grew in faith influenced by the people they came to know at St. Pius. Mike was ordained a deacon in 1987 and Ruth became a certified Spiritual Director a few years later. These vocations allowed them to continue to share their faith with other people in the church.

Mike hopes that while at Pius, the scholarship recipients and their families will experience the family, faith, and service traditions of the school, and embrace those traditions in their own lives.

Jenn Sedlack, Director of Advancement at St. Pius, shared "It's heartwarming when long-standing Pius families like the Jones' step up to ensure other families get to call Pius 'home' too."

The scholarship fund is held at the Catholic Foundation of North Georgia to grow in perpetuity.

I am leaving a bequest in my will because it is returning to God the gifts we have received, or that He has blessed us with, hopefully, in better shape than when we got them.

- Charles B. Jones

HOW TO GET STARTED

While each family's situation is different, there are some planning strategies that can help you provide for your heirs and leave your legacy.

It's easy to get started. To assist you with making or updating your future plans, we can provide you with our FREE Planning Your Catholic Legacy wills guide. Many of our supporters have found this guide useful in helping them think through their goals.

To obtain a copy, please contact us or visit our website, cfnga.org.

CHARITABLE BEQUESTS

Create a Legacy Through Your Will

Leaving a Catholic legacy does not have to be complicated. A charitable bequest is one of the easiest ways to make a gift from your estate.

A bequest is simply a direction in your will for a portion of your estate to be distributed to a charity.

To make a bequest, there is no need to move or set aside any property during your lifetime. Charitable bequests can take many forms. You can direct the distribution of:

- A specific dollar amount "*I give $100,000*"
- Specific personal property "*I give 100 shares of XYZ stock*"
- Specific real estate "*I give my property at 123 Main Street*"
- A percentage of your estate "*I give 10% of all property remaining in my estate*"
- Your entire estate after the payment of other bequests and all expenses

In every case, the executor of your estate will be charged with making the distribution to the charity as you direct.

If you do not want to re-write your will, you can instead make your charitable bequest in a **codicil**, which is an amendment to your will.

And if you change your mind about either the size or recipient of your bequest, you can revoke or amend a will or codicil at any time.

If you have a large estate, a charitable bequest may help save federal estate taxes. Bequests to qualifying charities are 100% deductible from the value of your estate for purposes of calculating federal estate tax.

Your charitable bequest can be unrestricted or restricted.

An unrestricted bequest means the charity can use the property you give for any of its charitable purposes. This provides the charity with the most flexibility in how it uses your gift.

But if you prefer, you may restrict the charity's use of your bequest to one or more specific purposes. The restriction might limit use of the bequest to a particular charitable project, campaign, or need, or require the bequest be

added to a particular fund or be held as endowment for the charity. Requiring a bequest to be held as an endowment means that the charity will hold the property you give it in perpetuity and will spend only a portion of the property each year.

A bequest to the Catholic Foundation may also be unrestricted or restricted. An unrestricted bequest will be used by the Foundation to aid its mission of helping Catholics leave a legacy to support the charitable causes they care most about. You can also make a restricted bequest to one of the Foundation's many endowment funds for the benefit of a specific parish, school, or Catholic organization. Or, you can direct that your bequest be used to create a new endowment fund for one or more parishes, schools, or Catholic organizations that you select.

There are many other ways to plan for a charitable legacy both during or after your lifetime. But a charitable bequest is among the simplest and quickest ways to make a real difference in our Catholic community.

Article written by Nikola (Nick) R. Djuric of Djuric Spratt

DONOR GIVING SOCIETIES

Deo Gratias — Thanks Be to God

In thanksgiving for our generous donors, the Catholic Foundation has established legacy societies to recognize and honor the Catholics in our community. These donors – who are models of faith and commitment – have given or pledged lasting gifts to the Catholic community.

If your charitable plans include a gift that will one day benefit our Catholic community, please let us know so that we can include you in our giving societies.

PLAN YOUR LEGACY

How can I repay the Lord for all the great good done for me? - Psalm 116

If you are interested in learning more about how you can include a Catholic church, school, or ministry in your will or estate plans, please scan the QR code below, call us at 404.497.9440, or email Juliet Greco at jgreco@cfnga.org or Nancy Coveny at ncoveny@cfnga.org. No gift to an endowment is too small — we provide services at no cost to all individuals interested in leaving a Catholic legacy.

CATHOLIC FOUNDATION OF NORTH GEORGIA

Helping Catholics Make a Lasting Difference