



# Foundations In Faith

"May Christ dwell in your hearts through faith and may charity be the root of your life." Eph. 3:17

Winter 2007

## A Humble Servant's Story

Marie\* was born in 1930. In 1954 she married a military man. That began a life of moving and periods of single-parenthood while her husband was on assignment. Motherhood and proper parenting were important values as she successfully raised her nine children. Her daily example and her unselfish desire to help others provided the role model the children needed.

Education and the quest for knowledge were important to Marie. To help provide for God's blessing of a large family, she pursued additional education and became a registered dietician. She and her husband made sure that their children had a quality education to prepare them for their own self-sufficient lives.

Marie's dedication to those less fortunate inspired others. She loved to volunteer and to reach out to those in need. Her own struggle with diabetes allowed her to share her knowledge and

experience of proper nutrition and diet for those who were alone and disadvantaged. Empathy and compassion were strengths that she put to use in raising her family as well as



in volunteering and caring for others. She embodied Christ's instruction to "do unto others, as you would have them do unto you." Along with her compassion was her respect for others. She truly treated others with respect, as she too wished to be respected.

Feeding the poor was one of the joys in her life. She did everything she could to support the efforts of her parish social

outreach ministry. Though she cared for, fed and accompanied those less fortunate, she did not believe in the easy way out. Her life had its share of joys and sorrows, and she believed in perseverance regardless of the odds. In every aspect of her life, her Catholic faith was her foundation and guide.

Later in life, she was diagnosed with a terminal illness and suffered for several years. But once again she endured this cross with the grace and dignity of a true Christian disciple. She opted not to focus on her own challenges, but rather continued to reach out to those she perceived more in need than herself.

Marie walked the walk of a humble servant. She never wanted recognition or attention for her good works. They were kept between her and God.

Before Marie became too ill, she made plans for her good works to continue beyond her earthly

continued

## Taking STOCK at year-end

With the Thanksgiving Holiday close in the rear view mirror, most people are hurriedly preparing for the Christmas Holiday. Although secular America emphasizes the shopping season and “deals” to be had, Catholic Christians begin pondering the meaning of God’s gift of His only Son. Advent, which means “the coming or arriving,” is a time of preparation for receiving Jesus, the word made flesh. Because of God’s gift of His Son, we give to others at Christmas. Many will also review their financial gifts to charities and prepare for final year-end gifts. Taking STOCK financially of what we have been given and what we are going to give, unlocks the opportunity to maximize our gifts and their benefits.

For example, gifts of appreciated securities, STOCK in publicly-traded companies, provide more benefits than cash donations. By transferring shares of stock directly to the Catholic Diocese of Memphis for its general use and purposes, or designated to a parish or school, capital gains may be eliminated.

All gifts have benefits that are coupled with their complexity to complete. Gifts

of cash or check are the simplest to execute, but may not have the same level of benefit as gifts of stock, real estate or insurance. And though tax benefits may not be the motivation for the gift, it is prudent to consider these facts when deciding how to fund charitable interests. Why not maximize the tax benefits when making a gift? Know that no matter how one funds donations, the Church is grateful for the support. For more information regarding gift options please contact the Office of Planned Giving of the Diocese of Memphis. Before making donations, please consult your accountant or other advisor on the extent of benefit for your particular situation.

	Cash Gift	Appreciated Stock Gift
Year End Gift	\$10,000	\$10,000
1. Original Cost	<u>\$10,000</u>	<u>\$2,000</u>
2. Capital Gain on Asset	n/a	\$8,000
3. Potential Capital Gains Tax (\$1,200 x 15%)	n/a	\$1,200
4. Charitable deduction	\$3,500	\$3,500
5. Potential tax savings (\$1,200+\$3,500)	<u>\$3,500</u>	<u>\$4,700</u>
6. After-tax cost of gift (Gift minus #5)	\$6,500	\$5,300



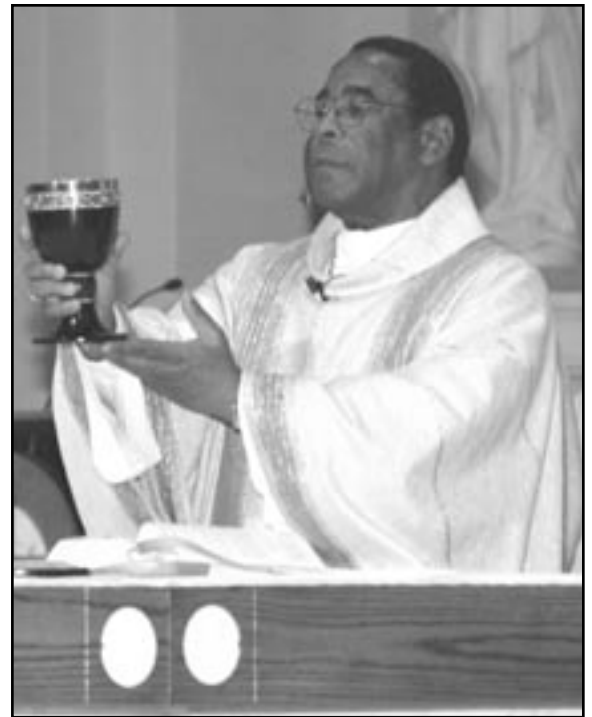
*Villa Vianney, home for retired priests of the Diocese of Memphis.*

## A Humble Servant's Story continued

life. She made a plan for the distribution of all she had been entrusted by God. In her last will and testament, she planned for bequests to both her parish as well as to the Diocese of Memphis. Her plan was simple to accomplish, and allowed her to again remain anonymous as she desired no recognition for her good deeds. Once again her example to her children demonstrated the values she felt important in life.

Bequests can be made to the Diocese of Memphis, its parishes, its schools or other areas of ministry. One may choose several methods for leaving bequests, such as specific bequests, percentage bequests and/or residual bequests. Suggested wording for bequests is as follows:

“I hereby give, devise, and bequeath to Bishop J. Terry Steib, S.V.D., or his successors, (*name the type of bequest chosen: **specific amount, percentage amount, or residue***) for its general use and purposes (*or ‘for the benefit of \_\_\_\_\_’ if restricted or designated*).”



*Bishop J. Terry Steib, S.V.D.*

If you would like assistance with your planning, or if you would like a complimentary Will Planning Booklet or Planning Your Bequests booklet, please contact **Mr. David Cremerius, Director of Planned Giving, (901) 373-1273 or by email at [david.cremerius@cc.cdom.org](mailto:david.cremerius@cc.cdom.org)**

\* Based on a true story with name changed to protect donor's desire to remain anonymous.

Foundations in Faith is published by the Diocesan Department of Strategic Planning and Development. For information on how we can serve you, please write to the Department, in care of, The Catholic Diocese of Memphis, P.O. Box 341669, Memphis, TN 38184-1669, or call (901) 373-1273.



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## IRA Charitable Rollover Slated to End

The Pension Protection Act of 2006 created an IRA Rollover gift opportunity for individuals over the age of 70 ½. The provisions allow a person to donate directly from their IRA to a qualified charitable organization such as their Church. These gifts are limited to \$100,000 per person and count toward their required minimum distribution. Currently this gift opportunity is only available through December 31, 2007. If you would like more information on how to complete a Charitable IRA Rollover, please do not hesitate to contact the Office of Planned Giving for the Diocese of Memphis.

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