

Legacy Giving to St Francis of Assisi Parish



Building Our Ministry for the Future

Since 1957, St. Francis of Assisi Parish has been the spiritual home for a community of thousands of men, women, children, and families. We've come together as partners in our ministry to one another and especially to those who need us most as we affirm the value of each individual.

Our parish life revolves around our people, each of us. Our future, as a parish, depends on the goodwill, service and support of all. Without the financial support of our parishioners and friends, St. Francis of Assisi Parish could not exist. But with your support, much is possible now and in the future.

Gift Planning

Gift planning allows individuals to make a charitable gift of estate assets, which helps ensure St. Francis of Assisi's long-term future. With such gifts, donors can make a satisfying and, usually, substantial contribution while meeting their own personal and financial objectives.

With a legacy gift from your estate, you make a promise to future generations that St. Francis of Assisi Parish will always be there for them. Your gift will live on and enrich the lives of generations to come. There are considerable tax advantages in making a legacy gift to St. Francis. We encourage you to explore the various gift options with your financial planning or legal counsel. *Thank you for considering an enduring gift to St. Francis of Assisi Parish*

Making a Bequest through Your Will

You can make a bequest gift to a charitable organization through your will or living trust in the following ways:

- *A percentage of your total estate.* By using this approach, your gift adjusts with changes in the size of your estate.
- *A gift of a specific amount.* You specify a dollar amount to be given to St. Francis. With this kind of gift, it is especially important to keep your will or trust up-to-date.
- *A gift from the residual value of your estate.* This provides St. Francis with the remainder of your estate after all your debts, expenses and taxes have been paid and all general and specific bequests satisfied.
- *A gift contingent upon other events.* This gift makes St. Francis a beneficiary of your estate only when specific conditions are satisfied (e.g., your heirs fail to survive you).

Sample bequest language: “I give, devise, and bequeath (insert percentage, amount, nature of gift, or remainder of estate) to St. Francis of Assisi Parish, 18825 Fuller Heights Road in Triangle, Virginia, for its general use and purposes”

Charitable Gift Annuities

In exchange for an irrevocable gift of cash or stock, a charitable gift annuity can be established for the benefit of St. Francis Parish. The Catholic Diocese of Arlington would administer the annuity for the parish.

In exchange for your gift, the Diocese would pay you, and a second beneficiary if you wish, income for life. Both income beneficiaries must be at least 60 years of age, unless payments are deferred. The income you receive is determined by the amount of your gift and your age(s) at the time the annuity is established.

Charitable Remainder Trust

A charitable remainder trust allows you to convert highly appreciated securities or real estate into income for life or a term of years without incurring capital gain when the asset is sold. The appreciated asset is transferred into an irrevocable charitable remainder trust and is then sold by the trustee. The proceeds are reinvested and you and/or another designated beneficiary(ies) receive income for life or a specified term of years (not to exceed twenty years). When the trust terminates, the remainder can be used by St. Francis of Assisi Parish. There are two types of charitable remainder trusts, which pay you either a set percentage of the annual value of trust assets (Unitrust) or fixed income payments based on the initial value of trust assets (Annuity Trust).

Real Estate

Donating marketable real estate such as a personal residence or vacation home, commercial property, or even vacant land, can be a creative way to make a significant gift to St. Francis of Assisi Parish. A gift of your real property can also relieve you of the burden of managing or selling the property. In addition to an income tax deduction, you can also avoid any capital gain tax on the sale of appreciated property.

Real property gifts can be made in several ways: outright gift, to a charitable remainder trust or through a bequest and then donation of the proceeds to St. Francis Parish for an income tax deduction.

Stock

There are various tax-wise ways to support St. Francis with a stock gift. For example, gifts of appreciated securities held longer than one year are exempt from capital gains taxes and entitle the donor to a tax deduction equal to the market value of the securities at the time of transfer. If you hold stocks that have depreciated in value, you may wish to sell the securities, claim the resulting loss, and then donate the proceeds to St. Francis Parish for an income tax deduction.

Retirement Plans

Because gifts of retirement plan assets to non-spousal beneficiaries can result in as much as 80 percent of the plan assets being consumed by income and estate taxes, you may wish to consider a gift of these assets to St. Francis Parish.

Naming St. Francis as the primary beneficiary of a pension or retirement plan (while leaving other assets, such as stock and real estate, to family members) avoids all income and estate taxes on the retirement plan assets. To make such a designation, advise your plan administrator of your decision and complete and sign the appropriate form.

Life Insurance

Many individuals have life insurance policies they no longer need. If this applies to you, you may want to consider naming St. Francis as both the beneficiary and owner of the policy. If the policy is paid up, the charitable deduction will equal the replacement value up to your tax basis in the policy. By removing the life insurance policy from your estate, you may also reduce your estate taxes. Individuals may also purchase a life insurance policy and name St. Francis as the beneficiary and owner, meaning that all subsequent premium payments are tax deductible.

If You Are Interested.....

It is always important for donors to seek advice and counsel from their own financial planner and/or attorney when considering a financial gift as described in this brochure.

By informing St. Francis of your legacy gift, you help us prepare for the future and give us the chance to thank you for your generosity.

To let us know of your interest in considering a legacy gift, please call or email Ed Knapp (703-221-4044 / [Email](#)), or mail a [Legacy Giving Request for Information Card](#) to the parish office, return it directly to the parish receptionist, or place it in the "Catch All" box in the back of the church.

***Thank you for your interest in the St Francis Legacy Giving Program
and for supporting our parish family today and in the years ahead***

The Vision of St. Francis of Assisi Parish

We come together seeking the face of Christ in each individual, respecting the dignity, and affirming the value of each individual.

We come together as partners in ministry, reaching out in compassion and justice to people of diverse cultures, the poor, the elderly, the shut-ins, the lonely, single parents, children and young adults, those alienated, and those un-welcomed.

We come together embracing and celebrating the gifts of each parishioner. Through God's grace, we are empowered to share these gifts with each other, with our community and with our Church, whether we are at St. Francis for a brief period of time or for the rest of our lives.

We come together as a reconciling community, trusting in God who turns our minds and hearts to thoughts of peace. We stand as a people committed to seek the kingdom of God where enemies begin to speak to one another and those who are estranged join hands in friendship.

In these ways, we strive to build up the Church, fulfill the message and mission of Jesus Christ, and to love God and all of God's creation.