



## St. Peter's Parish Endowment Ensuring Our Future

### Frequently Asked Questions

1. *Are gifts to the fund tax deductible?*

Yes. Gifts are deposited with the Catholic Community Foundation (CCF), a tax-exempt 501(c)(3) organization.

2. *When was the St. Peter's Parish Endowment Fund created?*

Our fund was created in May of 2013. Our establishing document is available through the parish website.

3. *How much does St. Peter's get from the fund each year?*

The CCF permits an annual distribution of up to 5% of the fund's value. No principal from the endowment may be distributed.

Our fund's Board of Advisors has elected to reinvest all earnings until the fund reaches at least \$400,000. With the 5% spending policy, this means that distributions could then be \$20,000, constituting a meaningful grant to the parish.

4. *Is the fund exposed to the claims of creditors of the Diocese of Kansas City-St. Joseph [such as claims currently pending against the diocese or arising out of future litigation]?*

No. Your gift will be used only to support St. Peter's Parish. The Catholic Community Foundation is a public charity separate from the Diocese of Kansas City-St. Joseph with its own board of directors.

5. *Are my gifts to the fund subject to the "diocesan assessment" (cathedraticum)?*

No. Your gift will never be subject to the diocesan assessment. Only the distributed earnings of the funds will be subject to the cathedraticum.

6. *What language should I use if I want to make a gift to the fund?*

Current year and planned gifts should be designated to "St. Peter's Parish Endowment Fund."

But just as you excel in everything – in faith, in speech, in knowledge, in complete earnestness and in your love for us – see that you also excel in this grace of giving.

*2 Cor 8: 7–9*

7. *Who is on the Endowment Advisory Board (founded in May, 2013)*

Father Stephen M. Cook, Pastor  
James Betterman, Chairman  
Virginia Bagby  
Patrick Concannon  
Katheigh Degen  
Ryan Duffy  
Phil Hanson  
Karen Conley, Development Director

8. *How will donors to the fund be recognized?*

All contributors to the parish endowment fund will become members of the St. Peter's Heritage Society and will be recognized throughout the parish, on our website and selected parish publications. While we encourage donors to let us share their names so their generosity may inspire others to give to the fund, donors may elect to remain anonymous.

9. *What ways may I give to the fund?*

The fund seeks to grow over time through gifts, large and small. *Every* parishioner can have a hand in securing our future with this endowment. We hope you will consider:

- Leaving a gift to the endowment fund in your will or trust (a planned gift). A simple bequest may be for a specific cash amount, stocks or bonds, or a percentage of your estate.
- Making the endowment a beneficiary of an insurance policy, your IRA or other retirement asset.
- Remembering a loved one with a memorial gift to the endowment fund.
- Creating a Charitable Remainder Trust, naming the parish endowment as beneficiary.
- Making a gift today: current gifts may include cash, stock, bonds, real estate, or insurance policies.

There are many vehicles that may be used in estate planning. Please consult your attorney or financial planner for all the necessary information. If your gift requires you to specify a tax ID number, the number for the CCF and our fund is: #41-1955885.

Five percent (5%) of all unrestricted bequests received by St. Peter's Parish will be donated to the fund in an effort to continue building its assets, while also addressing short-term needs of the parish. The St. Peter's Heritage Society will also recognize these donors from whose estates a 5% gift is made.

Find more information at: <http://stpkc.org>

**Please Be Advised:** This information should not be considered as legal or tax advice.

We encourage you to work with family and trusted advisors for assistance in making any planned gift decisions.