

How Can I Receive a Guaranteed Fixed Income For Life and Make a Substantial Gift to (*insert name of parish, school or agency*)????

Answer: If you are 65 years of age or older, you can make a significant gift to (*insert name of parish, school or agency*) and in return receive income for life through a Charitable Gift Annuity.

Question: What is a Charitable Gift Annuity?

Answer: A Charitable Gift Annuity is a contract in which the Roman Catholic Diocese of Youngstown Foundation, in exchange for an irrevocable gift of cash or marketable securities, agrees to pay a fixed sum of money, quarterly, to the donor or other designated individual and a surviving annuitant, if desired, for their lifetimes. Payment is guaranteed by the assets of the Diocese of Youngstown Foundation.

Question: Is there a minimum gift amount in exchange for the Gift Annuity Agreement?

Answer: Yes, \$10,000 is the minimum. There is no maximum.

Question: What are the benefits of a Charitable Gift Annuity?

Answer: Through a charitable gift annuity, you can make a significant gift to (*insert name of parish, school or agency*) and receive an immediate tax deduction. You will also receive a guaranteed fixed income for life part of which is tax free. If you fund your annuity with appreciated securities, you will also realize capital gains tax savings. These are just some of the benefits of a Charitable Gift Annuity.

Question: How much income will I receive for life?

Answer: Your income will depend upon the amount of the gift, your age when payments begin and upon the type of gift annuity contract you select (single life, two-life, deferred gift annuity). For example, if Mr. Smith who is age 69 makes a \$10,000 gift to (*insert name of parish, school or agency*) through an annuity agreement, using the Uniform Gift Annuity Rates Table published by the American Council on Gift Annuities on July 1, 2012, Mr. Smith would receive **5%** or \$500 per year for the rest of his life.

Question: Will my Gift Annuity rate ever change?

Answer: No. When you establish an annuity, the rate is fixed. It will not change.

Question: Will my rate of return be higher than a “CD” or Savings Account?

(over)

Answer: Generally, yes. Most CD's or bank savings accounts are under 2%. A single life Gift Annuity with the Foundation for a donor age 65 starts at 4.7 % using the July, 2012 rate schedule published by the American Council on Gift Annuities. Keep in mind, however, that with a CD or Bank account, you also have access to the principal. With a Charitable Gift Annuity, you are entitled only to the lifetime annuity payments. The principal becomes an irrevocable gift to *(insert name of parish, school or agency)*.

Question: Can I ever get my contribution back?

Answer: No. Once established, it is an irrevocable gift to *(insert name of parish, school or agency)*.

Question: When will *(insert name of parish, school or agency)* receive the remaining value of my annuity contract?

Answer: The policy of the Diocesan Foundation is to retain all donated funds in the Gift Annuity Reserve account until the annuity obligation to the donor and/or survivor ends. An amount representing the then value of the donor's contribution will be removed from the account upon the death of the annuitant(s) and sent to *(insert name of parish, school or agency)* in the donor's name.

Question: Who coordinates the Charitable Gift Annuity Program for the Diocesan Foundation?

Answer: The Diocesan Office of Development & Stewardship which is located in the Diocesan Chancery Offices ... 144 W. Wood Street, Youngstown, Ohio 44503. Phone (330) 744-8451 ext. 325, and ask for Mr. Pat Palombo, CFRE. Or, you can email...ppalombo@youngstowndiocese.org for information.

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For a **free**, strictly confidential, no obligation analysis and a proposal, please complete and return the coupon below:

----- cut on dotted line -----

Mail to: Development Office, Catholic Diocese of Youngstown, 144 W. Wood Street, Youngstown, Ohio, 44503

Please send a free, confidential, no obligation proposal for a:

_____ Single Life Gift Annuity _____ Two Life Gift Annuity

Name(s): _____

Address: _____ City: _____ State: _____ Zip: _____

Date of Birth for First Annuitant: _____ Date of Birth for Second Annuitant: _____

I am considering a Gift Annuity in the amount of \$ _____

Phone Number: () _____ Email Address _____