



Catholic Foundation of West Tennessee GUIDE TO ESTATE PLANNING

Why Estate Planning Matters

Estate planning is an act of love and stewardship. It allows you to provide for your loved ones, ensure your Catholic funeral and burial wishes are honored, and leave a legacy that reflects your faith.

Catholic Principles for Estate Planning

- **God is the Source of All Gifts:** We are stewards, not owners, of our time, talent, and treasure.
- **Provide for Your Family:** Safeguard their dignity and security after your death.
- **Plan for Your Faith Life:** Include instructions for a Catholic funeral and burial in your plan.
- **Support the Church's Mission:** Consider leaving a charitable gift to your parish, diocese, or Catholic ministries.

Elements of an Estate Plan

Last Will & Testament

- Directs the distribution of your assets.
- Names guardians for children, designates an executor, and can include funeral and burial instructions.

Advance Health Care Directive / Living Will

- States your preferences for medical care in line with Catholic moral teaching.
- Names a health care proxy to make decisions if you cannot.

Financial Power of Attorney

- Appoints someone to handle your finances if you are incapacitated.

Planned Giving Instructions

- Designates charitable gifts to ministries, parishes, schools, or Catholic charities.

Steps for Faith-Based Estate Planning

1. **List Your Assets** – Property, savings, investments, retirement accounts, and personal items.
2. **Choose Beneficiaries** – Family, friends, and ministries you wish to support.
3. **Record Catholic Funeral & Burial Preferences** – Select cemetery and liturgy details.
4. **Complete Your Will** – Use MyCatholicWill or an attorney.
5. **Set Up Health Care & Financial Directives** – Appoint trusted decision-makers.
6. **Include a Planned Gift** – Leave a percentage or specific gift to support your parish or ministries.
7. **Review & Update Regularly** – Especially after major life changes.

Catholic Foundation of West Tennessee

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cdom.org/cfwttn

Frequently Asked Questions

1. Do I have to be wealthy to make a planned gift?

No. Even a modest gift can make a significant impact on the Church's mission.

2. Can I decide how my planned gift is used?

Yes. You can designate your gift for a specific parish, school, ministry, or area of need.

3. Is planned giving only for older adults?

No. Anyone can set up a planned gift at any age—it simply becomes effective after death.

4. Can I change my mind?

Yes. You can revise your will, beneficiary designations, or planned gift arrangements at any time.

5. What if I already have a will?

You can update it with a codicil or by using MyCatholicWill.

6. Will my family be notified of my charitable gifts?

Yes, your executor will carry out your wishes and inform beneficiaries.



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GUIDE TO WRITING A WILL

Why Writing a Will Matters

A will is more than a legal document—it is a final act of stewardship. It ensures that your loved ones are cared for, your wishes are honored, and your resources continue to reflect your values, even after your death.

Catholic Considerations When Writing a Will

- **Faith and Stewardship:** Recognize that all you have is a gift from God and consider how it can serve others after your passing.
- **Family Care:** Provide for your loved ones' needs, safeguarding their dignity and security.
- **Charitable Giving:** Consider leaving a bequest to your parish, the Diocese, Catholic schools, or ministries that reflect your values.
- **Funeral and Burial Wishes:** Clearly state your desire for a Catholic funeral and burial according to Church teaching.
- **Executor Selection:** Choose someone you trust who understands your faith and values.

Steps to Writing a Will

Make an Inventory of Assets

- Include property, savings, investments, personal items, and life insurance policies.

Identify Beneficiaries

- Family, friends, charities, and ministries you wish to support.

Select an Executor

- The person responsible for carrying out your wishes.

Specify Funeral and Burial Plans

- Include cemetery choice, funeral Mass details, and any liturgical preferences.

Work with an Attorney

- Ensure your will is legally valid in your state.

Review and Update Regularly

- Update after major life changes (marriage, birth, death, move, or new assets).

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Frequently Asked Questions

1. Can I use MyCatholicWill instead of an attorney?

Yes, for most people it's a simple and effective option. However, those with complex estates may wish to consult an attorney.

2. Should I include my burial wishes in my will?

Yes, but also share them directly with your family and parish since wills are often read after the funeral.

3. Can I leave a gift to my parish or diocese?

Yes. You can designate a specific amount, percentage, or asset to support your faith community and ministries.

4. What if I already have a will?

You can update it using MyCatholicWill or by working with your attorney.

A Free Resource for Parishioners

MyCatholicWill is a free online Catholic will-writing program available to all Catholics in the Diocese of Memphis.

It allows you to:

- Create a legally valid will in about 20 minutes.
- Include your wishes for a Catholic funeral and burial.
- Support your parish or ministries through optional bequests.
- Receive guidance in alignment with Church teaching.

Start your free will today:

mycatholicwill.com/cdom



Catholic Foundation of West Tennessee

GUIDE TO PLANNED GIVING

What is Planned Giving?

A planned gift is a future gift that supports the Church or its ministries and often provides tax or financial benefits to the donor

Ways to Make a Planned Gift

Bequest in a Will or Trust

- Designate a specific amount, percentage, or asset to your parish, – diocese, Catholic school, or ministry.
- Example: “I give 10% of my estate to the Catholic Foundation of West Tennessee for the benefit of [Parish Name]”.

Retirement Assets

- Name the Church or a ministry as the beneficiary of your IRA, 401(k), or pension plan.

Life Insurance

- Make a Catholic organization the beneficiary of your policy or donate an existing policy.

Endowments

- Create a permanent fund through the Catholic Foundation that supports your chosen ministry in perpetuity.

Charitable Gift Annuities

- Provide yourself with lifetime income while making a future gift to the Church.

Donor Advised Charitable Funds

- A charitable savings account giving you the flexibility to recommend how much and how often money is granted to Catholic organizations or charities.

How to leave a Catholic Legacy?

- *Including a Bequest in Your Will or Trust* – Designate a portion of your estate to your parish, the Diocese, Catholic schools, or ministries.
- *Naming the Church as a Beneficiary* – Add a Catholic organization to your retirement plan, life insurance policy, or investment accounts.
- *Establishing an Endowment* – Create a permanent fund through the Catholic Foundation to support a ministry forever.