

Any Age

Bequests

Leave the Catholic Diocese of Memphis, your Parish, school or ministry a percentage of your estate. Or, make a bequest of money or a particular piece of property to our organizations. Bequests could be held in perpetuity and invested to fund a Cause's need. You receive possible estate tax deduction and perpetual gift opportunity.

Stocks

Give stocks that increased greatly in value, particularly those producing a low yield. If you have owned them longer than one year, you may pay a reduced capital gains tax. You may avoid capital gains taxes, receive a charitable income tax deduction, and make an even greater impact on the mission of the Church.

Donor-Advised Charitable Funds

A donor advised fund, which is like a charitable savings account, gives you the flexibility to recommend how much and how often money is granted to the Catholic Diocese of Memphis and other qualified Catholic organizations or charities. You can recommend a grant or recurring grants now to make an immediate impact or use your fund as a tool for future charitable gifts. You receive immediate tax deduction in year of gift and advise distributors in subsequent years to 501(c)3 entities of your choice.

Real Estate

This is a simple donation if you own property that is not mortgaged, has appreciated in value, and you no longer need or use. If you have held longer than one year, you may qualify for a federal income tax charitable deduction and may minimize or eliminate capital gains tax.

Charitable Lead Trust

This type of charitable trust pays income to one or more charitable organizations, typically for a period of years, after which the remaining assets pass to family members. At the end of the trust period, the principal returns to you or other beneficiaries. The principal can pass on to others with little or no shrinkage, possible income and estate tax deductions

Endowments

Provide a permanent source of funding for a parish, school, or ministry. Gifts to an endowment are invested for long-term growth, and only a portion of the earnings is distributed each year, ensuring support for future generations while preserving the principal. You receive a tax deduction in the year of the gift and you can memorialize a loved one by naming the endowment.

Ages under 55-69

Charitable Gift Annuity

A charitable gift annuity is a simple contract. You make a gift to Catholic Gift Annuity, and in return, you receive fixed payments for life. At your death, the remaining balance of the gift annuity is distributed to the Catholic Diocese of Memphis, your Parish, school or ministry, you designated. You receive immediate tax deductions.

Charitable Remainder Trust

This type of trust provides you or other named individuals income each year for life or a period not exceeding 20 years from assets you give to the trust you create. At the end of the trust term, the balance in the trust supports our mission. You receive possible income and estate tax deductions.

Ages 70+

IRA Qualified

Charitable Contribution

If you are 70½ years or older you may make a Qualified Charitable Distribution (QCD) from your IRA to the Catholic Diocese of Memphis, your Parish, school or ministry without paying federal income tax. The funds transferred will count toward your required minimum distribution. Transferred funds do not qualify for a charitable deduction but are not counted as taxable income. Your disbursement must come directly from the administrator of your IRA to the Diocese. You cannot receive the funds first.

Life Insurance

When the original purpose for a life insurance policy no longer applies, such as educating children now grown or providing financial security for a spouse, your policy can become a meaningful way to support our work. There are three ways to give life insurance to the Diocese.

- Name us a beneficiary of the policy.
- Make an outright gift of an existing policy.
- Make an outright gift of a new policy.

Note:

The information contained in this article is for educational purposes only and is not intended for any particular person or circumstance. A competent tax professional, such as your lawyer or CPA, should always be consulted before using any of the information contained in the article.

Catholic Foundation of West Tennessee

901-373-1200

cdom.org/cfwtn