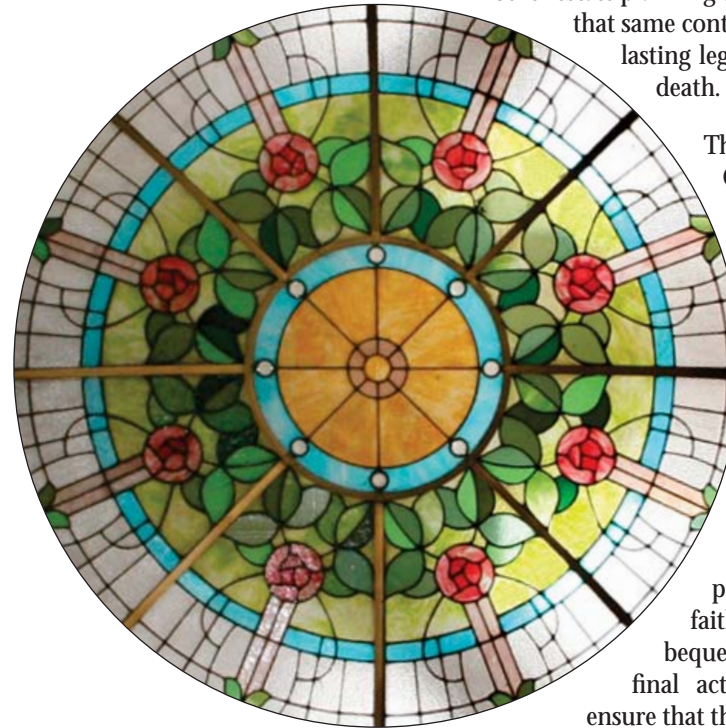


CREATING EFFECTIVE BEQUESTS

“All tithes of land, whether in grains from the fields or in fruit from the trees, belong to the Lord, as sacred to Him.”

Leviticus
27:30



Throughout your life, you accumulate assets to support yourself, your family, your community, and the charities closest to your heart. As a Catholic steward, your gifts, both past and present, are benefiting your parish, school and programs within the Diocese of Gaylord.

Just as you control the distribution of your assets throughout your lifetime, a testamentary will, trust or other estate planning document provides you with that same control and an ability to create a lasting legacy in the future after your death.

The Northern Michigan Catholic Foundation (NMCF) gives you the opportunity to provide lasting charitable support to your parish, school, the Diocese of Gaylord, or other particular Catholic ministries beyond your lifetime.

A charitable bequest of your choosing defines your legacy and creates a permanent statement of your faith and values. A charitable bequest can be considered your final act of stewardship and will ensure that those ministries and activities you supported with your time, talent and treasure during your lifetime will continue to flourish for generations to come.

Incorporating a charitable bequest within your estate documents today still allows you to control and utilize your assets until your death, while fulfilling your Catholic stewardship in a meaningful way. Charitable gifts that may be impossible for you to make today may be very feasible to make at the time of your death through a bequest.

These bequests do in fact return to God the first fruits of your labor.

Estate and charitable gift planning is as much a stewardship of your assets, as are your weekly offerings.



Making a Bequest Work

In order to make a bequest to the NMCF, you will simply need to execute a will, trust, or other estate planning document and include your bequest.

If you would like to make a charitable bequest to the NMCF, it is important that you meet with an attorney to discuss your wishes and update your estate plan. In appropriate cases, your attorney may recommend that you consult an accountant, as well.

Northern Michigan Catholic Foundation

The NMCF is a separately incorporated endowment-based fiduciary body that supports the Catholic ministries in northern Michigan. By naming the NMCF as the beneficiary in your estate plan, your legacy will live on in perpetuity. The NMCF allows donors, like you, to designate a specific ministry, such as your parish, school, or diocesan programs, or you can leave the gift undesignated to meet the needs of the Diocese of Gaylord as they are determined by the NMCF Board of Directors each year.



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Providing for the future of Catholic ministries throughout the Diocese of Gaylord



Benefits of Remembering the NMCF Through a Charitable Bequest

Flexibility

A testamentary bequest allows you the flexibility to use the asset during your lifetime for any unforeseen expenses such as future medical expenses, while also achieving your long-term philanthropic goals. By promising a gift to the NMCF, you become part of the charitable giving community of the Diocese of Gaylord.

Additionally, making a gift through a bequest gives you a variety of options. You can bequeath a specific item, a specific amount of money, a percentage of your estate or a gift contingent on specific events.

Tax Savings

You are entitled to an unlimited estate tax charitable deduction for bequests made to qualifying charitable organizations, such as the NMCF.

Simplicity

You can make a lasting gift to the NMCF by simply adding a few sentences to your estate planning documents.



Your Bequest

Making a provision in your estate planning documents for the NMCF can be a simple process. However, it is extremely important that you seek legal advice in order to assure that your intentions are clearly expressed.

The NMCF will consider acceptance of bequests in the following forms:

Contingent Bequest — In this case, your gift is made on a condition that a certain event must occur before distribution to the listed beneficiary. For example, you may state that your gift will be made to the NMCF only in the event of the death of other beneficiaries, or after the fulfillment of certain conditions as described in your estate plans.

E.g. “I, [name], of [city, state, ZIP], give [the sum of \$ _____] to my wife [name], if she is living at my death, otherwise to the Northern Michigan Catholic Foundation, for its unrestricted use and purpose.”

Honorary or Memorial Bequest — This is a gift given “in honor of” or “in memory of” yourself, your family or on behalf of a loved one. We are pleased to grant appropriate recognition to your loved ones as you may request.

E.g. “I, [name], of [city, state, ZIP], give, devise and bequeath to the Northern Michigan Catholic Foundation, [the sum of \$ _____] in honor of my uncle, [name], for his distinguished work as a pastor.”

The NMCF cannot accept reversionary bequests or gifts that are otherwise revocable. A Donor Gift Acceptance Policy generally outlining the type of gifts that can be accepted is available upon request to the NMCF.



Unrestricted Bequest — In this case, the use of your gift is left for the general purposes of the NMCF, and needs throughout the Diocese of Gaylord as they are determined by the NMCF Board of Directors. Such gifts, without strings attached, are extremely useful, as they give the NMCF the flexibility to meet the wisest and most pressing needs throughout the Diocese of Gaylord.

E.g. “I, [name], of [city, state, ZIP], give, devise and bequeath to the Northern Michigan Catholic Foundation, [the sum of \$ _____] for its unrestricted use and purpose.”

Restricted Bequest — This type of gift allows you to identify the specific ministry you would like to support through your bequest. Perhaps you have a special project in mind, or you would like your gift to support a particular parish, school, the Diocese of Gaylord, or a particular diocesan ministry.

The NMCF has a specific “Gift Designation” brochure that outlines the various parishes, schools and diocesan programs. If you wish to designate a special project, other than those listed in the “NMCF Gift Designation” brochure, we encourage you to consult the NMCF in advance to make certain that we will be able to carry out your intention.

E.g. “I, [name], of [city, state, ZIP], give, devise and bequeath to the Northern Michigan Catholic Foundation, [the sum of \$ _____] for the Catholic schools throughout the Diocese of Gaylord.”

Gifts Retirement Plan Assets, IRAs, 401(k) and 403(b) Plans

If you have retirement accounts, IRAs, 401(k) or 403(b) plans, or other forms of retirement accounts you wish to donate to the NMCF, it is important that you coordinate the distribution of these assets with your overall estate plan. Each of these assets has a specific beneficiary and contingent beneficiary form that you will need to fill out if you wish to list the NMCF as a beneficiary. Also, other accounts and assets involving life insurance, CDs, securities, and the like may have a specific beneficiary designation form that would allow you to list the NMCF as a beneficiary or contingent beneficiary. Depending upon the asset, there may be several tax benefits in donating a portion of the assets to the NMCF. We encourage you to consult your accountant or tax advisor in this regard.



By creating a charitable bequest for the NMCF, the Catholic community in northern Michigan will remember you, your commitment, and the gifts that you have shared throughout your lifetime and will share for generations to come.