

# Charitable Gift Annuities

- † Did you know that you can make a gift to St. John the Baptist while still retaining income during your life?
- † Did you also know that a male age 75 can earn 7.1% from a Charitable Gift Annuity for the remainder of his life?

A **Charitable Gift Annuity** is an agreement that allows for a fixed income to the donor during one (or two) lifetimes and then provides for the remainder of the gift to be given to St. John the Baptist.

- **How can I make a gift that will benefit the Parish yet still provide income to myself and/or spouse?**
  - A contract is created with the donor for a gift of \$10,000 or more. At the time the contract is created, the quarterly or annual payments will be calculated for the donor. These payments will continue throughout the life of the donor and/or the spouse. At the time of one or both of their deaths, the residual is given to be used by St. John the Baptist. The residual gifts are then permanently endowed so that the gift will benefit the parish indefinitely.
- **How is the Rate of Return Calculated?**
  - At the time that the Charitable Gift Annuity is created, the rate of return is calculated. This agreement is irrevocable and the rate will not change.
  - The rate is determined by your age, the date of the first payment, the frequency of payments and whether the payments are being paid during one or two lives.
- **Tax Benefits**
  - There is a sizeable charitable deduction in the first year that the Charitable Gift Annuity is made. A portion of the payments each year are also tax free for a number of years. The amount of the charitable deduction is calculated at the time of the gift.

For example,

*Male, age 75, Creates a Charitable Gift Annuity for \$10,000*

*Annuity Rate Paid to the Donor: 7.1% (\$710 per year)*

*Charitable Tax Deduction in the First Year: \$4432.70*

- **Tell Me More**

Please contact the Parish Office at 853-6181 to receive a full calculation and proposal.

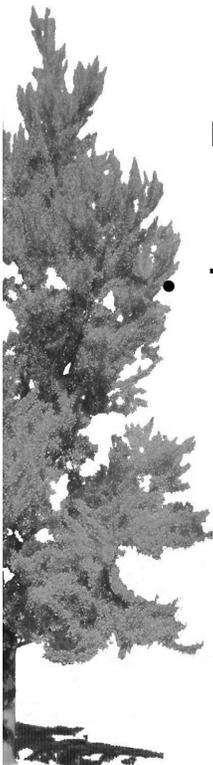
*\*If you have already made provisions in your Will or Estate plan, we hope that you take the time to notify the Parish office at 853-6181. We would like to recognize you and include you in the Living Legacy Society with your gift of intent.*

## Living Legacy Society

St. John the Baptist Catholic Parish

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The ginkgo tree is known as a sacred plant and named the *Ancestor Tree*. It is deemed to be biologically the oldest tree in the world - dating back 165 million years. Our ginkgo tree signifies the longevity of our faith and the healing power of God's Word - a *Living Legacy*.