

# *Update on St Pascal's Endowment*

*2013-2014*



St Pascal's Legacy Society is made up of individuals and families who make a planned gift to benefit St Pascal's. Unless otherwise designated, all planned gifts to St Pascal's are added to St Pascal's Endowment. St Pascal's endowment was established with the Catholic Community Foundation in 2003, and for 7 years it was inactive. In 2010, the St Pascal's Women Club made it part of their mission to grow the endowment and worked to revived it. In 2013, the Legacy Society Committee formed and began a focused effort to seek planned gifts in support of St Pascal's. In May of 2013, the endowment balance was \$8,570. Thanks to the generosity of St Pascal's Legacy Society members, as of October 1, 2014, the endowment balance has grown to \$97,898.

**What is planned giving?** Planned giving is defined as a method of supporting non-profit charitable organizations that enables philanthropic individuals to make larger gifts than they could make from their income. The Legacy Society's definition of planned gift is any gift, made in lifetime or at death as part of a donor's overall financial and/or estate planning.

**What is an endowment?** Endowment refers to assets that are invested for the long-term and are intended to provide a permanent source of financial support. An endowment consists of funds permanently set aside to generate income. The principal remains untouched. The goal is to ensure that the principal maintains its purchasing power over time to support St Pascal's mission. A legacy can be thought of in many ways - our descendants, our life's work, our written words or artistic creations. Your legacy can also be a philanthropic investment in an organization or institution to carry on programs important to you or that express your values. An endowment is one way of creating such a legacy, which will provide financial benefits to St Pascal's year after year, generation after generation. All gifts designated to support St Pascal's endowment help ensure the legacy

we have created at St Pascal's during our lifetime will continue to make a positive impact long into the future.

**Why are endowments important?** An endowment creates financial stability by providing a steady stream of income in support of the organization's mission.

**Where have the funds in the St Pascal's endowment come from?**

Starting funds - 9%

Bequests – 20%

St Pascal's Women's Club – 15%

St Pascal's Men's Club – 10%

Donations by parishioners to grow the endowment - 40%

From St John's – 6%

**What is “Donations by parishioners to grow the endowment”?** Several individuals and families have given gifts in support of St Pascal's endowment. **Some of these gifts are lifetime gifts, and some are memorials for a deceased family member. All gifts in some manner are gifts of thanks for all that St Pascal's added to their lives. All of these gifts were in addition to parishioner's annual stewardship and mortgage payment donations.**

**Who manages the endowment?** St Pascal's endowment is professionally managed by the Catholic Community Foundation (CCF). The Catholic Community Foundation is a non-profit corporation separate from the Archdiocese. To learn more about CCF please go to <http://www.ccf-mn.org/>.

St Pascal's Legacy Society Committee is spreading the word that St. Pascal's is a parish with a great future, and building an endowment is an important part of this message. If you have any questions, please call Mike Lentz at the parish office at (651) 774-1585 or talk to any member of the Legacy Society Committee.

*Legacy Society Committee:* Ellen and Mike Aeling, Susan Hommes, Brigid O'Malley, Joe Sullivan, or staff members Fr. Mike Byron and Mike Lentz.

*If you have already named St. Pascal's in your estate plan, please let us know so we can welcome you into the St. Pascal's Legacy Society.*

***Please consider including St Pascal's in your estate plan.***