

Charitable Gift Annuity

Have you ever wished to make a charitable gift to your parish, Catholic school or other Catholic organization but still wish to retain an income while you are living? Would you like to guarantee a fixed rate of return from an investment instrument yet wish to be charitable? Perhaps a Charitable Gift Annuity is best suited for you.

A Charitable Gift Annuity is a giving plan whereby a gift of cash or securities is made through the Catholic Foundation designated for a specific parish, school, or other Catholic organization within the Diocese or Evansville. Fixed annuity payments are made to you for your lifetime (or during two lifetimes, if you wish) and at the time of your death, the remainder amount is permanently endowed to the Catholic Church or School or your choice within the Diocese. You can arrange for a Charitable Gift Annuity with a minimum gift of \$10,000.

As with most charitable gifts, there are several income tax deductions available. First, you can claim a charitable deduction in the year of the gift for the amount of the gift or the appreciated value if stock is donated. Secondly, a portion of your payment that you receive is treated as a return of your principal and therefore, tax free for a period of years.

The fixed payment is determined by a number of factors. These include the amount of the charitable gift, your age at the time the annuity is created and the current rate established by the American Council on Gift Annuities. These payments may be made to you quarterly, semi-annually, or annually. You must be 65 years or older to begin receiving annuity payments. For a personalized proposal, please contact the Catholic Foundation at 812-424-5536 or by email at foundation@evdio.org.

Charitable Gift Annuities are one of many ways that donors can support their parish, school, or other Catholic organization. Gift Annuities can help meet the needs of those who wish to give but want to make certain they have first provided for their financial needs and those of their loved ones. On behalf of all of the Catholic parishes, schools and countless organizations, thank you for your gift that will benefit these entities forever.