



United in Faith

Frequently Asked Questions

How much will my parish receive as part of this campaign?

Once the parish fulfills its 2022 Annual Catholic Appeal goal, the *United in Faith* Campaign will return 50% of all additional funds collected. Once a parish has attained its United in Faith campaign goal, 75% of all funds raised over the goal will also remain at the parish. The projects funded by the parish share of the campaign will be determined by parish leadership.

Is our parish target an assessment?

No, the established parish targets are not an assessment. All parishes are asked to conduct a Good Faith Effort and work with their assigned Campaign Director to achieve their target to the best of their ability. If, after conducting a Good Faith Effort, the parish does not meet its goal, the parish will not be assessed the balance.

When will parishes begin to receive their share?

Parishes will receive their share of the money quarterly throughout the redemption of the campaign.

How will the Diocesan Case elements be funded?

The campaign target for each parish will include its portion of the Annual Catholic Appeal for 2022. This will continue the pastoral and charitable outreach that is funded by the Annual Catholic Appeal and will be the first funded by the United in Faith Campaign

- Once a parish surpasses its 2022 Annual Catholic Appeal, 50% of the net funds collected up to its campaign target will return to the parish.
- If a parish exceeds its campaign target it will then receive 75% of the funds raised above and beyond its campaign target.

Each element of the case will be funded on a *pro rata* basis as funds are received.

Is this campaign replacing the *Annual Catholic Appeal*?

The Annual Catholic Appeal (ACA) provides essential funding for existing ministries and the operation of the Diocese on a yearly basis, is a significant part of this campaign, and is part of the case statement. The *United in Faith* campaign will designate \$2.5 million to the 2022 Annual Catholic Appeal. Please keep in mind, the Annual Catholic Appeal will resume in 2023.

How will the campaign affect our parish offertory?

Traditionally, offertory giving should remain consistent. Parishioners are asked to consider a sacrifice and commitment above and beyond their regular offertory giving and should not lower their offertory giving to their parish to make a gift to this effort. This also pertains to the Annual Catholic Appeal.

Are pledges legally binding?

Pledges are not legally binding. If the donor's financial situation changes such that a pledge cannot be satisfied, simply communicate with the Diocesan Development Office and inform them of the changes so they can adjust or cancel the pledge.

Will any of these funds be used for items other than the established case elements?

No. The diocese is obligated to restrict these funds for the stated elements. The funds raised for the campaign will be used exclusively for the named case elements and expenses, including endowment funding for future use.

What is an endowment fund and why use endowment funding?

An endowment fund is an investment fund that requires the principal remain intact and money/interest earned from investing the principal be used for a specific purpose. The diocese recognizes that some projects are ongoing and will need attention for years to come. Considering this, endowment funds have been established to safeguard the monies that are raised.

Who handles the redemption of the pledges?

The Diocese of Memphis will be responsible for the redemption of the pledges. The Development Office will track pledges and gifts and handle the mailing of payment reminders over the 4-year pledge period.

Can I designate my gift to a specific case item?

Yes. Our hope is a donor would support the campaign as a whole, but if a donor wishes to specify a portion, or all, of the gift, he/she must clearly specify on the pledge card how the gift should be designated.

How much should I give to the campaign?

Parishioners are asked to prayerfully consider a gift plan in accordance with their own means, circumstances, and sacrificial levels. We also ask that parishioners maintain current offertory and Annual Catholic Appeal giving levels. This campaign asks parishioners to consider a gift above and beyond their current giving. Pledges are payable in monthly, quarterly, or annual installments over a 4-year period.

Why are pledges encouraged, instead of one-time donations?

Pledges provide parishioners with the opportunity to make a more significant gift over time to the mission of the Church. In addition, pledges allow the Diocese of Memphis and local parishes to better budget and plan for meeting the needs that will be addressed by this campaign.

Are IRA rollover gifts an option for giving to this campaign?

If you are 70½ or older, the IRA rollover is a great way for you to make a gift to support the *United in Faith Campaign*. For more information on making an IRA Rollover gift to the campaign, contact Jim Marconi at (901) 373-1273 or jim.marconi@cc.cdom.org. The IRA rollover is now permanent, and its key provisions are:

- The IRA rollover allows donors 70½ or older to transfer up to \$100,000 directly from their IRA on an annual basis.
- An IRA rollover gift is a tax-exempt distribution. Qualifying individuals can make charitable gifts using pre-tax IRA assets rather than taking a distribution, paying income taxes or using after tax assets to make a charitable gift
- An IRA rollover gift can be used to meet all or part of an IRA's annual required minimum distribution (RMD). The age for the required minimum distribution is now 72 years old.