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# LEGACY

Gift Planning News and Ideas for Friends of the Archdiocese of Washington

## A Life Well-Lived

The late Francis C. Vincent lived a quiet life of service and generosity to his Catholic faith. Known to family and friends as Franny, he grew up the youngest of four siblings in northwest Washington with a family life centered around Nativity Church. Francis attended Gonzaga College High School, soaking in the solid Jesuit teachings that guided him all his life.

Like many of his fellow members of the Greatest Generation, Francis served his country after the bombing of Pearl Harbor. He joined the Marines and returned home a decorated veteran of the Pacific.

After the war, Francis enrolled at Georgetown and began building a successful career in government management. But with the sudden death of his older brother, Francis stepped in to help raise his five nephews and niece. He taught the children to appreciate their Catholic faith and give back to the Church for God's gift of life.

Later in life when everyone in his Vincent clan was well established, Francis married the love of his life, Anita. They shared many wonderful years of faith and family before Anita's passing.



Francis C. Vincent

Francis was equally committed to his spiritual family, his parish and the Archdiocese of Washington. In addition to making generous outright gifts over his lifetime, Francis established a charitable gift annuity with the Archdiocese. The annuity provided him with an income during his lifetime, but perhaps the biggest benefit for Francis was his knowing this gift would support his beloved Catholic values of kindness, justice and service.

Through his gifts, Francis became a member of the Archdiocese of Washington's Legacy Society and the Archdiocese was honored to bestow a Legacy Society pin to Francis before he passed away this March. We are humbled by his quiet generosity and his unwavering dedication to the Church.

If philanthropy of this nature interests you, please consider making a gift to the Archdiocese of Washington. We would be happy to assist you in planning thoughtful gifts to the Church. Simply contact Charlie Thomas, Director of Planned Giving, at (301) 853-4573 or email him at [thomasc@adw.org](mailto:thomasc@adw.org).

**Inside:** • Giving to the Archdiocese from Your IRA • A Gift Annuity for a Loved One



## Giving to the Archdiocese from Your IRA

**F**or those aged 70½ and older there is a special provision that allows you to make charitable gifts (called Qualified Charitable Distributions) directly from Individual Retirement Accounts (IRAs). Those with IRAs can make gifts to the Archdiocese using funds that might otherwise be taxed when withdrawn (up to a total of \$100,000 per individual per year; \$200,000 per couple).

By giving directly from your IRA, you won't increase your adjusted gross income and possibly subject your Social Security or other income to higher levels of taxation. Another advantage: you offset your Required Minimum Distribution (RMD) and avoid taxes on the extra income.

### Consider this example

John and Rachel, ages 78 and 72, are retired and enjoy income from a number of sources, including amounts they are required to withdraw from their IRAs. These withdrawals must be reported as taxable income, triggering additional taxes, even if they make charitable gifts using these funds. (John and Rachel won't itemize their tax deductions this year due to the recent tax law changes.)

The couple decides to make charitable gifts directly from their IRAs. The amount of these gifts will not be reported as taxable income and therefore will result in tax savings. These savings would not be possible if John and Rachel withdrew the funds and were not able to take a charitable deduction. The amount given in this way will still qualify as all or part of their RMD. With their gifts this year, they are able to support the Archdiocese of Washington and broaden Catholic values in their community.

### Next steps

Ask your IRA custodian for a form to arrange for a Qualified Charitable Distribution. Or for more information, return the enclosed card or contact Charlie Thomas at (301) 853-4573 or [thomasc@adw.org](mailto:thomasc@adw.org).

Visit our planned giving website  
to learn more:

[adw.givingplan.net](http://adw.givingplan.net)

# Let Your Gift to the Archdiocese Take Care of You

**M**any Archdiocesan donors have found that both their desire to support the Archdiocese of Washington and ensure their own financial well-being can be achieved with one gift: a charitable gift annuity.

A gift annuity with the Archdiocese provides income that:

- Will not decrease in size, regardless of the future performance of the economy.
- Is backed by all the available assets of the Archdiocese of Washington.
- Will continue for as long as you and/or another annuitant live.
- Can be a welcome addition during your retirement years.

## How much are the payments?

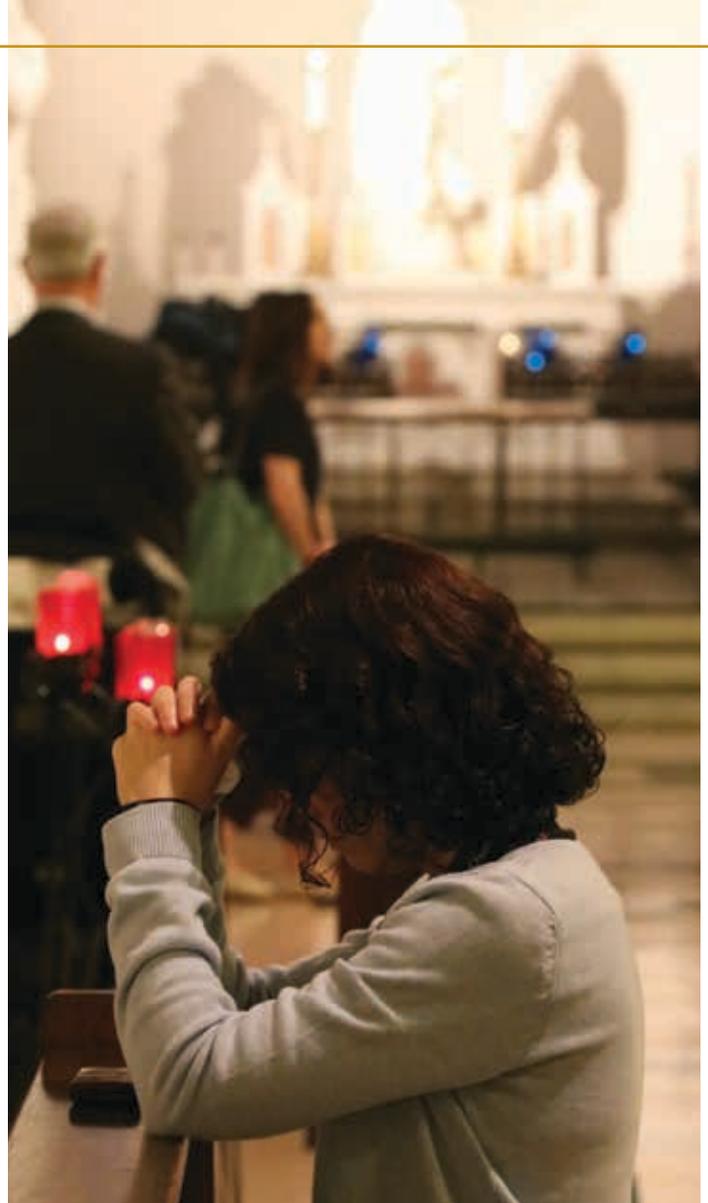
Gift annuity payments are based on the age of the annuitant—the older you are when you fund your gift annuity, the higher your payment rate will be. For instance, an 80-year-old who funds a \$50,000 gift annuity would receive 7.3% (\$3,650) annually for life.

## Boosting retirement income

Many supporters have created a series of gift annuities to increase income in retirement years. Not only will payment rates from each annuity generally be higher, but over time you will be setting aside more funds to provide a secure source of income when you may need it most.

## Tax benefits

With a gift annuity, you can claim a federal (and perhaps state) income tax deduction in the year you make your gift. Generally, part of your annuity income is tax-free for a period of time, and the amount used to fund a gift annuity is usually not included as part of your estate for tax purposes.



We would be pleased to send you a personalized, no-obligation illustration of the gift annuity benefits you could receive. Simply return the enclosed reply card or contact Charlie Thomas, director of planned giving, at (301) 853-4573 or [thomasc@adw.org](mailto:thomasc@adw.org).

Gift Annuity Rates	
Age	Rate
90	9.5%
85	8.3%
80	7.3%
75	6.2%
70	5.6%

*For illustrative purposes only. Please contact us for current benefits and rates for other ages.*



## A Gift Annuity for a Loved One

**W**ould you like to provide guaranteed income for life for a family member or friend? With a charitable gift annuity, you can do just that—all while supporting the Archdiocese of Washington.

### For example

Mark has been giving his older sister, Becky, \$500 each month from his after-tax income. He decides to fund a gift annuity with the Archdiocese that will provide her with the same amount of income.

The difference is that it will take fewer of Mark’s assets to make this possible, and he will enjoy significant income tax savings as a result of his gift.

Mark is reassured to know that Becky will receive these payments for the rest of her life.

Any amount remaining at the end of his sister’s lifetime will be used by the Archdiocese of Washington to fulfill its vital mission—which also honors the enduring Catholic values that Becky and Mark inherited from their parents.

Keep in mind that a gift annuity can be set up in a variety of ways to meet your specific needs. For more information on how gift annuities can help you meet your financial goals while making a meaningful charitable gift, please return the enclosed reply, or contact Charlie Thomas at (301) 853-4573 or [thomasc@adw.org](mailto:thomasc@adw.org).



### More Information

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