



3430 Rocky River Drive
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PLANNING together

www.csjgiftplanning.org

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Congregation of St. Joseph Heritage Society

The **Heritage Society** was founded in order to gratefully recognize friends who have generously included the Congregation of St. Joseph in their estate plans. Your gift to us through your will or revocable trust, life insurance policy, IRA, charitable gift annuity, or charitable remainder trust enrolls you as a member of our *Congregation of St. Joseph Heritage Society* with these benefits:

- You will receive a *Certificate of Appreciation* and a special gift.
- Your name will be inscribed in our registry of honor.
- Masses or prayer services will be celebrated annually for the sisters to keep you in prayer.
- You will be recognized at our annual donor appreciation event.
- A Mass will be offered for the repose of your soul.

To learn more and join, visit us at csjgiftplanning.org, or contact Gary W. Mulhern, Gift Planning Specialist, at 304.232.8160, ext. 148, or email at gmulhern@csjoseph.org.

Heritage Society Members

Anonymous (10)
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Mary and Peter Bauer
Fr. James F. Bernauer
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Joyce Billadeau
Jane Bogenschutz
Larry and Leslie Bouterie
Bill Bramanti
Margaret Brennan
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Thomas and Andrea Cassidy
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Judith Whitacre
Margaret M. Wiechman
Mary M. Wilcox
Mary M. Zignego

† Denotes Deceased

If you've remembered the Congregation of St. Joseph in your estate plans, please let us know so we can include you in our next issue. We only list members who have granted us permission.



Dick Schimpf and his late wife, Betsi, raised their three children in partnership with the Sisters of St. Joseph, who served as their educators. The Schimpf's first contact with the sisters developed in 1972, when their three children began attending elementary school at Immaculate Heart of Mary School in Cincinnati. The Sisters of St. Joseph operated the school. After elementary school, two of their three children attended McNicholas High School in Cincinnati, also operated by the Sisters of St. Joseph.

Dick shared their relationship with the sisters grew beyond being parents of children in the school. "My late wife Betsi and I were very involved in activities at both schools, such as being officers on the school board, serving on parish council, joining the boosters' club, and volunteering for teaching programs. I also served on several councils for the Sisters of St. Joseph, including the Financial Advisory Board."

In 1997, the Schimpfs decided to start making annual contributions of stock to several charities instead of responding to the monthly/quarterly

ANNUAL STOCK GIFT SAYS 'THANK YOU, SISTERS!'

request for donations. The Sisters of St. Joseph were included in this decision. When asked why he thinks it's important to support the sisters financially, Dick stated, "The sisters have had a major impact on our family due to the important role they played in the education of our children. The small stipend they received as teachers made it possible in our era to attend private parochial schools at a minimal cost. Since most of the sisters are now of retirement age, I feel that it is important to support them so they can have an enjoyable life in their later years."

Dick believes the gifting of stock is an excellent way to make charitable contributions under the income tax code. "By gifting appreciated stock, we are entitled to a charitable income tax deduction for the market value of the stock without paying a capital gains tax on the increase of the value of the stock from the date of purchase. On the other hand, if I sell the stock and then donate the proceeds of the sale to the charity, I must pay income tax on the capital gains," he stated.

Stock gifting is a win-win situation for Dick and the sisters. "Our annual gifting of stock to charities has now continued for more

than 15 years. It makes me feel good knowing I am contributing to the health and well-being of the retired sisters who contributed so much to our family with minimal remuneration." According to Dick, executing the gift is simple. "I send a letter of instruction to my broker. He then makes the necessary transfer of stock in-kind to the charity. The gifting of appreciated stock is the best way for me to fulfill my philanthropic desires, and the sisters benefit by receiving appreciated stock for their ministries and retirement," he continued. "Appreciated stock provides the best income tax benefit for charitable giving. I strongly recommend it as the vehicle to use to continue to contribute to your favorite charity, especially to the Sisters of St. Joseph. I think it expresses my appreciation for all the benefits the sisters have provided to my family," he concluded.

If you are interested in donating appreciated securities to the Congregation of St. Joseph, visit www.csjgiftplanning.org, then click on the following: *Gift Options, What to Give, and Gifts of Stocks and Bonds.* ■

LAST MINUTE SAVINGS IDEAS FOR 2014



AS THE YEAR-END GETS CLOSER, THERE ARE MANY THINGS YOU CAN DO TO HELP OTHERS, SAVE MONEY FOR YOURSELF, AND LOWER YOUR TAXES.

This is a great time to review your income tax deductions and make changes or additions before the New Year. Don't pay more in taxes than you have to. If you want to reduce your taxes, here are a few last-minute ideas to help you.

For something easy but with many benefits, consider funding a charitable gift annuity. It gives you an income tax deduction this year and provides a reliable stream of payments to you for life. The rates are fixed and are as high as 9%. If you fund it by transferring an appreciated asset like stock, you can also receive capital gains tax benefits.

If you have a CD coming due before January, don't roll it over for another disappointing rate. Ask us how a charitable gift annuity might be a better idea for you.

If you own stock that has grown so much in value that you

hesitate to sell it because of the capital gains tax, then a charitable remainder trust might be what you need. By transferring your stock to a charitable remainder trust, you will receive an income tax deduction this year and avoid capital gains tax. During the life of the trust, the trust makes payments to you at a rate you choose. The remainder goes to help our mission and ministries. Ask us how a charitable remainder trust can be customized to meet your needs and goals.

If you have stocks that are highly appreciated, transfer those to charity this holiday season rather than giving cash. You won't pay capital gains, but you still receive the tax deduction.

Finally, simply consider making a special gift to help further our mission. As long as it is made before the year ends, you will reduce your taxes this year.

While an outright gift may not provide cash back to you, you can end the year knowing you have made a difference—and receive an income tax deduction.

Whether you like the idea of cash back from a gift annuity or remainder trust or the simplicity of a year-end gift of cash or property, it is not too late to help yourself while giving to others. Call, click or e-mail us so we can help you. ■

STAY UP-TO-DATE

Be sure to check our website and subscribe to our newsletter, which will give you tips and ideas to save taxes, especially if Congress passes new laws at the end of the year that will affect your taxes.

REFRESH YOUR STOCKS



IF YOU NORMALLY MAKE CASH DONATIONS AT THE END OF THE YEAR, TRANSFERRING STOCKS MAY GIVE YOU THE ADDED BENEFIT OF CAPITAL GAINS TAX SAVINGS.

Whether it's milk or frozen food, almost everything we buy in the grocery store is stamped with "best by" or "use by" dates to let us know when it's best to use them. Shouldn't other parts of our lives have reminder dates on them? What about your stocks? How long have they been on your portfolio "shelf"?

If you are considering year-end gifts to charities like the Sisters of St. Joseph, you may want to consider transferring stocks that have been hanging around your account's "shelf" for a while. You will receive an income tax deduction that will help lower your 2014 tax bill. You won't pay any capital gains on the transfer, and you will help us end the year with a gift we can use equal to the full value of the stock.

We have simple transfer instructions available that can help you make your gift of stock; just give us a call. We're more than happy to provide them to you.

Contact us to learn more about how you can end the year with tax savings and the great feeling that comes when you know you have helped our mission and ministries. ■

This information is not intended as tax, legal or financial advice. Gift results may vary. Consult your personal financial advisor for information specific to your situation.

Planning Together is published biannually to provide insight into how you can plan for your future and benefit organizations that you believe in, like the Congregation of St. Joseph.

For more information on the content in this issue or to learn more about helping the sisters continue their work, please contact:

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You may also visit us online at
www.csjgiftplanning.org