



Planned Giving Options

THE CAMPAIGN *for our*
SEMINARIANS AND RETIRED PRIESTS

The Roman Catholic Diocese of Providence



Roman Catholic Diocese of Providence
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www.providencediocese.org

After consulting the Council of Priests and Finance Council and talking with many laity, and diocesan leaders, Bishop Tobin decided in 2010 to initiate **SHEPHERDS OF HOPE** — a \$20 million capital campaign with two strategic goals: to support seminarian education and to better fund priests’ retirement.

Bishop Tobin himself is leading this targeted fundraising effort with the help of his Vicar General, volunteer priests, and many lay leaders. Besides generous individuals, **SHEPHERDS OF HOPE** will approach businesses and charitable foundations seeking support for this campaign.

Monies collected will be split between two separate funds, two-thirds to the *Our Lady Queen of Clergy Retirement Endowment Fund* and one-third to the *Most Reverend Robert E. Mulvey Seminary Education and Formation Endowment Fund*. Gifts of \$100,000 or more may be restricted to one component of the campaign. All gifts will be used exclusively for the purposes outlined in the campaign’s case statement, including campaign expenses. None of the funds raised will be used for the settlement of past, present or future legal cases.

According to the campaign’s policies and guidelines, only individuals who are 70 years of age or older as of December 31, 2016 may receive campaign credit for confirmed outright bequest provisions and/or life insurance policies.

Besides cash gifts, there are also planned giving opportunities by which an individual might contribute to **SHEPHERDS OF HOPE**. The following chart outlines just a few of them.

TYPE OF GIFT	BENEFIT TO DIOCESE	BENEFIT TO DONOR
Bequest	Proceeds will be invested in perpetuity to fund our case for support.	<ul style="list-style-type: none"> • Possible Estate Tax deduction • No immediate transfer of assets
Charitable Gift Annuity	Assets that are not used to pay the annuity will be invested in perpetuity to benefit our current and future priests.	<ul style="list-style-type: none"> • Guaranteed fixed income for life • Portion of income is tax free • Deferred tax deductions
Life Insurance	The Diocese receives full face value of policy upon death of the insured, or may receive certain surrender value prior to the donor’s death to benefit the campaign.	<ul style="list-style-type: none"> • Income-tax deduction for value of the policy when transferred • Premium payments may be deducted as gifts • Possible income-tax and estate-tax deductions
Charitable Remainder Trust	Upon the death of the donor or last surviving income beneficiary, the remaining assets benefit Seminarian Formation and Priests Retirement.	<ul style="list-style-type: none"> • Variable or fixed income • Deferred income if desired • Possible income-tax and estate-tax deductions
Charitable Lead Trust	Immediate and ongoing for the duration of the trust yearly contributions that will be invested in perpetuity for the purposes of the campaign.	<ul style="list-style-type: none"> • At end of trust period, principal returns to donor or other beneficiaries • Principal can pass to others with little or no reduction in value • Possible income-tax and estate-tax deductions
Retirement/IRA	Significant gift at time of death that will fund this most worthy initiative.	<ul style="list-style-type: none"> • Estate-tax and income-tax savings possible for significant portion of gift