

## TAX-WISE WAYS TO MAKE AN IMPACT

### SMART WAYS TO SERVE OUR COMMUNITY WITH THE LOVE OF CHRIST

You can make a bigger impact in Catholic education and parish support than you ever thought possible with these tax-wise giving strategies.



### Options that Fit Your Goals

This chart can help you identify gifts that are aligned with your personal goals. You can learn more about each giving opportunity on the following page.

| Your Goal                               | Gift Options   |
|---|--|
| Create annual income                    | Charitable gift annuity and charitable remainder trust   |
| Reduce or defer income taxes            | Bequest, retirement plan gift, charitable gift annuity, real estate and charitable remainder trust         |
| Reduce or eliminate capital gains taxes | Bequest, charitable gift annuity funded with appreciated stock, real estate and charitable remainder trust |
| Lower estate taxes for your loved ones  | Bequest, beneficiary designation, charitable remainder trust and real estate                               |

*“The archdiocese is an integral part of the fabric of this city. Many thousands of Chicagoans — Catholic or not — are touched by the archdiocese every day. The Catholic Church assists people with issues around food insecurity, housing, healthcare, education and safety.”*

**— Jay Tremblay, parishioner**

## Gifts by Bequest

- You name the Archdiocese of Chicago as a beneficiary in your will or living trust, designating the gift of your choice (for example, cash, real estate, personal property or securities).
- You maintain complete control of your assets during your lifetime, and can save on income taxes, capital gains taxes and estate taxes.

## Retirement Plan Gift

- If you are 70 ½ or older, you can transfer funds directly from your IRA to the Archdiocese of Chicago via a Qualified Charitable Distribution.
- If you are 73 years of age or older, this gift may count towards your Required Minimum Distribution thereby reducing your taxable income.

## Name the Archdiocese of Chicago as Your Beneficiary

- Request a change of beneficiary form from the organization holding your assets (for example, your IRAs, 401(k) and other retirement plans, bank accounts, commercial annuities, life insurance policies, and other assets) and include the Archdiocese of Chicago as a full or partial beneficiary.
- You reduce income taxes and possibly estate taxes for your loved ones.

## Charitable Gift Annuity

- Make an irrevocable donation to the Archdiocese of Chicago and receive fixed payments for the rest of your life at an attractive rate.
- You may receive an income tax deduction. You may also realize capital gains tax savings on gift annuities funded with stocks, bonds or mutual funds that have appreciated in value.

## Charitable Remainder Trusts

- A Charitable Remainder Trust (CRT) is a tax-free trust that pays you and/or other beneficiaries an annual distribution. This payment is either a percentage of the annual value of the trust, or a percentage of the original gift amount. While donating real estate is the most common way to fund a charitable trust, a wide variety of assets can be used, including appreciated publicly traded or closely held stock, as well as oil, gas or mineral interests.
- You receive a charitable income tax credit for the charitable portion of the trust.

**Please keep in mind that this is not an exhaustive list of tax-wise giving options, but rather some examples to get you started. Our team would be happy to help you identify the type of gift that will best meet your goals and make the biggest impact possible.**

This information is not intended as legal, accounting or other professional advice. For assistance in charitable planning, consult an attorney for legal advice or obtain the services of another qualified professional. © 2023 MarketSmart | Tax ID: 36-2170826

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ARCHDIOCESE OF CHICAGO



Stewardship and Development  
835 North Rush Street  
Chicago, Illinois 60611  
tel 312.534.7959  
archchicago@archchicago.org

**We're here to help.**

You can also visit our legacy website at  
**[myimpact.archchicago.org](https://myimpact.archchicago.org)**.