

Here to help you

OUR DONOR RELATIONS STAFF

Ann Boehnlein joined the staff of Saint Lawrence Seminary in 2008. She serves as the Administrative Assistant in the Donor Relations office, where she assists our benefactors with their estate planning questions, particularly those related to charitable gift annuities and bequests that benefit the Seminary. One of the favorite parts of Ann’s job is speaking about the work we do in preparing young men for a life of service to the Church. Ann is married and has three children.



Joel Kolner joined the staff of Saint Lawrence Seminary in November of 2018. Prior to coming to the Seminary, Joel was the Director of Advancement for a Catholic high school in the Chicagoland area. Before he entered the field of development, he spent 20 years in the investment business advising a number of Catholic Institutes. Over the years Joel has served in a variety of capacities in his parish and at the Catholic schools his children attended, including advisory board work and spiritual direction. Joel is ready to be of service to our donors by offering friendly advice with whatever gift planning questions they may have.



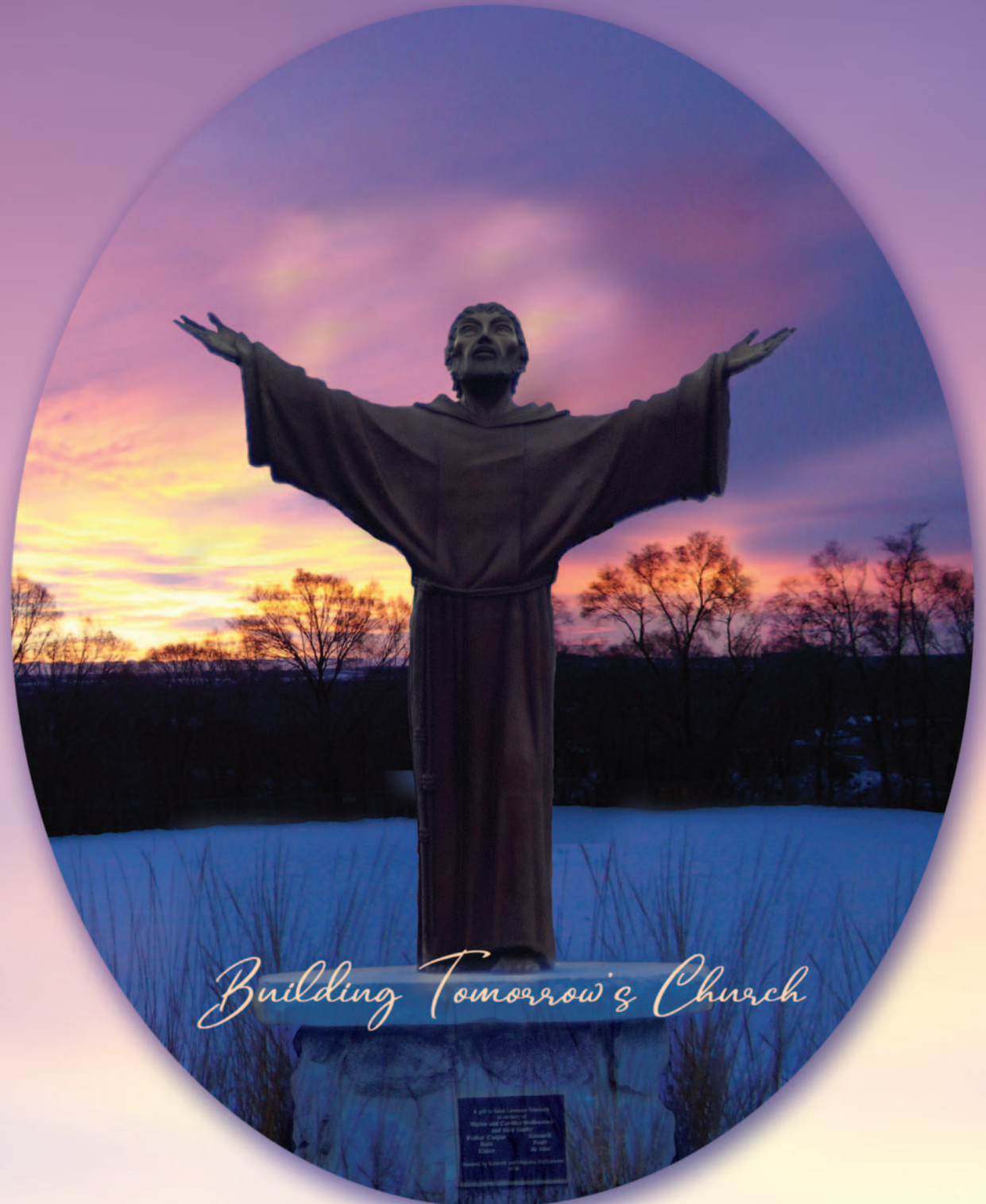
Tre Waldren joined the staff of Saint Lawrence Seminary in November of 2018, after having worked for several non-profits in various leadership capacities for the last 30 years including the Medical College of Wisconsin, Aurora Health Care, Marian University and Rawhide. Prior to entering the non-profit world, he worked as a financial planner and trust officer. Tre is a member of the Knights of Columbus and Rotary International. At his parish, he is past chair of the finance committee and is presently a Eucharistic Minister. Tre is ready to be of service to our donors by offering friendly advice with whatever gift planning questions they may have.



SAINT LAWRENCE SEMINARY
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1-888-526-8100

plannedgiving.stlawrenceseminary.org

LEGACY OF  VOCATIONS



REMEMBER THAT WHEN YOU LEAVE THIS EARTH,
YOU CAN TAKE WITH YOU NOTHING THAT YOU HAVE RECEIVED
ONLY WHAT YOU HAVE GIVEN.

SAINT FRANCIS OF ASSISI

Dear Friend,

One of our sophomores recently came up to me and said, "We're halfway home, Father."

I knew he was referring to our school year, but with a smile on my face I prompted him a bit. "Halfway home? You still have a long way to go, Josh. The road to a vocation is a long one."

But Josh's question got me thinking. We're all traveling on a road of sorts. Some of us are halfway home, others are just starting out and still others are closer to the finish line.

How we define "home" is also important. It could relate to a career, a financial goal, or perhaps retirement. Ultimately, of course, our home is with the Lord, and we need to smartly prepare, no matter what road we are traveling and occupying our thoughts at the moment.

In this issue of Saint Lawrence Seminary's "Legacy of Vocations" newsletter, I hope you will find useful information to help you make wise decisions about your own needs and the legacy you desire from your life's work. As we begin a new year, the information inside our newsletter could be especially important. I hope that what you will learn will assist you in your planning.

I am also happy to offer you an inspirational guide to accompany you on the journey you are presently on: *Effective Estate Planning: What You Need to Know* could be a great resource for you. To request your free copy, call our Planned Giving Office at 888-526-8100.

Be assured that each day my Brothers and I, along with our students and staff, pray for you and all your needs. May God bless you for all you have made possible for us.

Gratefully yours in Christ and Saint Francis,



Fr. Zoy Garibay, OFM Cap.
Rector



Society Corner

Recently, Ann Boehnlein in our Planned Giving Office invited Shirley Horn to discuss why she was inspired to create a Charitable Gift Annuity with Saint Lawrence Seminary ("SLS").

Shirley grew up in Mt. Calvary and has been familiar with SLS her whole life. In fact, Shirley worked for SLS for 52 years, first in the vocation office and then in the Business Office.

Shirley views SLS as a special place. She continues to support SLS because she feels the Seminary gives young men a chance to see if God is calling them to serve Him in a special way. She said, "They can live their faith without fear of being 'different'. You see them come as kids their freshman year and graduate as mature, young men."

After selling a property that she and her late husband owned, Shirley created a Charitable Gift Annuity because she viewed it as an opportunity to give back for all the blessings she received while working for SLS. Shirley's gift will provide her with income for the remainder of her life and provide a legacy gift to SLS to help the Seminary in the future. In some way, she wanted to thank her colleagues for the prayerful support she received when her husband got sick and passed away.

"St. Lawrence has been such a big part of my life and I have learned many things over the years about the Seminary. I have seen many young men graduate that have been so thankful for the education they received. They have taught me it's important to give back."

Today, Shirley enjoys taking piano lessons and spending time with her 4 wonderful children and 8 grandchildren.

Thank you, Shirley, for the investment you have made in SLS throughout the years and the Charitable Gift Annuity program. Your gift annuity is truly a blessing.

Making a gift from your IRA

Are your required minimum IRA distributions greater than you need, or care to receive? Would you like to reduce the taxable income from those distributions?

The IRA charitable “rollover” is a terrific way to make a tax-free gift to Saint Lawrence Seminary. Your gift from your IRA (up to \$100,000) can satisfy your required minimum distribution without increasing your income taxes. Although you are not entitled to an income tax charitable deduction for the gift, you don’t pay taxes on the distribution. In effect, the IRA charitable rollover is a tax-reducing and tax-free way to make a gift. Even those who don’t itemize on their tax returns can benefit from this method of giving.

Consider these important requirements to make an IRA charitable rollover:

- You must be age 70 ½ or older when the gift is made.
- The gift must come from a traditional IRA (401(k), 403(b), SEP IRA and other retirement accounts do not qualify.)
- The gift must come directly from your IRA administrator to Saint Lawrence Seminary.
- Total IRA charitable rollover gifts in any one year cannot exceed \$100,000.
- The IRA rollover gift can count toward your Required Minimum Distribution (RMD) if you have not already taken your RMD for the year you make your gift.
- The gift from your IRA will not be available as an income tax charitable deduction.
- The gift from your IRA will not be included in the taxable income you must report when you file your tax return.

We can provide a sample letter of instruction to send to your IRA administrator to make an IRA charitable rollover. If you are interested in making such a gift or if you just want more information, please contact us!



Why create a Gift Annuity?

The reason is simple, and at first, it might seem too good to be true: one can make a charitable gift and actually get a lifetime income in return.

The beauty of a charitable gift annuity is that it is not a one-way street. You can actually make a difference in the lives of our seminarians while at the same time improve your own financial situation.

Gift annuities are quite popular with many of our friends. Hundreds are part of our gift annuity family, and our program, which has been in existence for decades, is managed by the Capuchin Franciscans – the religious order that sponsors our seminary.

What are the financial benefits?

In exchange for your gift of \$5,000 or more, you will receive the following benefits:

- Secure, fixed payments to you and/or a loved one for life;
- A charitable deduction in the year of the gift;
- A portion of your payments will be tax-free;
- Capital gains taxes are reduced, sometimes significantly, for gifts funded with appreciated stock.

HOW DOES IT WORK?

Most charitable gift annuities are funded with cash (or appreciated securities that have been owned for more than one year). When using securities, in many cases the annuity payments will exceed the dividends you had been receiving.

While many people usually name themselves as beneficiaries, a relative or friend could be named as well. Married persons typically provide for payments to be made over both of their lives. When the first person passes away, the payments continue at the same level to the survivor.

The amount of the payments will depend on the amount transferred, the ages of the beneficiaries, and the annuity rate in effect at the time of the gift (that rate is tied to the age(s) of the beneficiary or beneficiaries).

Once the annuity is established, the payments will remain fixed, regardless of changes in the economy. This makes the gift annuity especially attractive to those who like the security of fixed, guaranteed payments.

With so much uncertainty in the world, you can rest assured that the Capuchins invest your gift prudently and conservatively, and at the end of your life the remainder is available to us to use where it is most needed.

We would be pleased to answer your questions or send you a personalized, no-obligation illustration. **Contact Ann in our Planned Giving office at 1-888-526-8100.**

Sample One-Life Gift Annuity Rates	
AGE	RATE
70	4.7%
75	5.4%
80	6.5%
85	7.6%
90	8.6%

Do it your way

One of Frank Sinatra's most popular songs was "My Way." The lyrics reflect a person who was looking back on his life and was content that he did it his way. "I planned each charted course, each careful step along the byway...."

But the lyrics also mention regrets. He had a few, as the song goes.

As you consider your own life, no doubt you also have had a few regrets, but hopefully, they are "too few to mention."

One regret that can easily be avoided is failing to have an estate plan that reflects your own wishes and desires. Consider the fictitious will of William Woe and the problems he might have created by not having a plan.

THE LAST WILL AND TESTAMENT OF WILLIAM WOE

I, William Woe, of Someplace, USA, being of sound mind, hereby do make and publish and declare this to be my LAST WILL AND TESTAMENT.

ARTICLE I

I have complete confidence in the State in which I now reside and equal confidence in whatever state I may have my residence at the time of my death. I, therefore, authorize the State to determine what property my wife shall receive and what property shall go to my children or other relatives.

ARTICLE II

Should my wife remarry, whomever she marries shall be entitled to part of the property that I have intended for her.



ARTICLE III

I also have complete confidence in the Courts. Therefore, should my wife predecease me or die while any of my children are minors, the Court may appoint a guardian to manage their affairs. A stranger would be acceptable, for I have no opinion as to who would best care for my children.

ARTICLE IV

Because the government has need for money which is greater than the needs of my family and the charitable causes I have valued during my lifetime, I direct that no attempt be made to lower estate or other taxes and that no money be directed to the good works or charitable organizations which I have valued.

IN WITNESS WHEREOF I have set my hand this ____ day of _____, 20____.

(William Woe)

No one would want to have William's estate plan, but that's exactly what will happen if you fail to create your own Will or Trust: the "State" will take care of everything for you. There are plenty of sad stories to share when that happens.

You have worked too hard and made too many sacrifices to not personally determine where your assets will go after your passing. There are people and organizations you care about deeply, and you most likely have heartfelt wishes about the disposition of your assets. And please don't be mistaken, no matter the amount of your assets, everyone has an estate.

To assist you with the planning process, we are pleased to offer you an inspirational booklet, *Effective Estate Planning: What You Need to Know*. To request your free copy, call our Planned Giving Office at 888-526-8100.

Finally, if circumstances allow you to include a provision for Saint Lawrence Seminary in your estate plan, please let us know. It would our honor to enroll you in our Legacy of Vocations Society.