

The GIFT PLANNER

INVESTING IN TOMORROW'S CHURCH

FALL 2021 • No. 124

I'd love to fund an endowment, but isn't it beyond my reach?



We've all heard of endowments. They're a popular vehicle for funding specific programs at thousands of charitable organizations throughout the United States. But what is an "endowment"?

An endowment is a sum of money that is invested and never spent. What is spent is the interest income that sum of money generates every year. To illustrate, imagine that you give Saint Meinrad \$10,000 to fund an

endowment. Saint Meinrad invests that \$10,000 and can earn, on average, about \$500 per year.

Saint Meinrad spends that \$500 for whatever purpose the endowment is meant to fund. While that might not sound like much, the original \$10,000 stays invested and generates that income year after year, perpetually.

That means the \$10,000 gift may generate many times \$10,000

through the years, thus increasing the impact of that gift a hundredfold or more.

Over the decades since Saint Meinrad first began accepting endowment gifts, the endowments have grown and generated significant income. Some of that income is dedicated to specific projects or areas. Some of it is intended simply to bolster the annual budget of the school or the monastery.

Many individuals who have funded endowments with Saint Meinrad speak of the joy they receive knowing that their gift will always be here, continuing to fund a purpose that is meaningful to them.

Often, benefactors will think of endowments as something only very wealthy people can create. They think that endowments are

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Saint Meinrad
Archabbey and
Seminary & School of Theology





**Rt. Rev. Kurt Stasiak, OSB
Archabbot of Saint Meinrad**

Dear Friends,

It seems like such a long time since I last wrote to you via the *Gift Planner*, yet it was only this past spring. So much has happened to us, as a society, in that time. We were relieved as we started coming out of our quarantines and were looking forward to a return to normal.

The resurgence of COVID put “normal” on hold as we have all faced continuing restrictions and precautions. Yet, there has been a renewed understanding of our stewardship of one another. God shows Himself in each of us as we reach out to support and care for friends and relatives in need.

We yearn for “normal” in our lives, but it’s already here. It’s here in the outreach to those in need. It’s here in how we keep each other safe. It’s here in how God still loves us and is there for us no matter what.

In this *Gift Planner*, we hear of a way to reach out and be part of God’s work through an endowment, something you may have thought was beyond your ability to fund.

May God continue to bless you abundantly,

+ Kurt Stasiak, OSB

simply too expensive to be possible on their budget.

That is not necessarily true. There is a way to fund an endowment for a purpose close to your heart, or to memorialize someone you love, even if you don’t have spare funds available right now.

To accomplish such a purpose, you may want to consider a deferred endowment agreement with Saint Meinrad. The way this works is that you complete an endowment agreement with Saint Meinrad that stipulates the endowment will be funded through your estate upon your death.

The agreement is created now, while you are very much alive and can specify how you wish the income from the endowment spent and how you want it named. Then you arrange your estate plans to ensure that a minimum gift of \$10,000 be made to Saint Meinrad from your estate dedicated to funding your deferred endowment.

If you want your endowment to provide more than the minimum expectation of \$500 per year, there are several options.

- You can increase the amount of your bequest.
- You can open your endowment to gifts from others, such as family and friends, who can make their own gifts to help fund the restricted amount of your endowment (also known as the “corpus” of the endowment).
- You can make smaller gifts to your endowment during your lifetime. These gifts will be placed in your endowment, earning interest for the corpus, until the endowment reaches at least the \$10,000 level from your eventual bequest.

Endowments are powerful tools that help ensure funding into the future for the ministry of Saint Meinrad. They are a tool that anyone can access, either through direct gifts or through deferred gifts.

If you would like to discuss how you might set up an endowment for the work of Saint Meinrad, please call the Development Office at (812) 357-6501 or (800) 682-0988. ♦



“It may be surprising how easy it can be to make a transformational gift to Saint Meinrad. This can be accomplished through your will or estate plan without impacting the income and savings needed for day-to-day living expenses.”

Michael Shumway
Director of Planned Giving and Foundation Relations

How do I make a gift?

Benefactors sometimes ask about various ways in which they can make a gift to Saint Meinrad. Saint Meinrad can accept gifts in any number of ways. We can accept gifts of cash, personal or business check, debit card, credit card, or electronic funds transfer. We accept gifts through the mail, over the phone, and online.

You can make a gift online at donate.saintmeinrad.edu or over the phone by calling (812) 357-6501. The mailing address is:

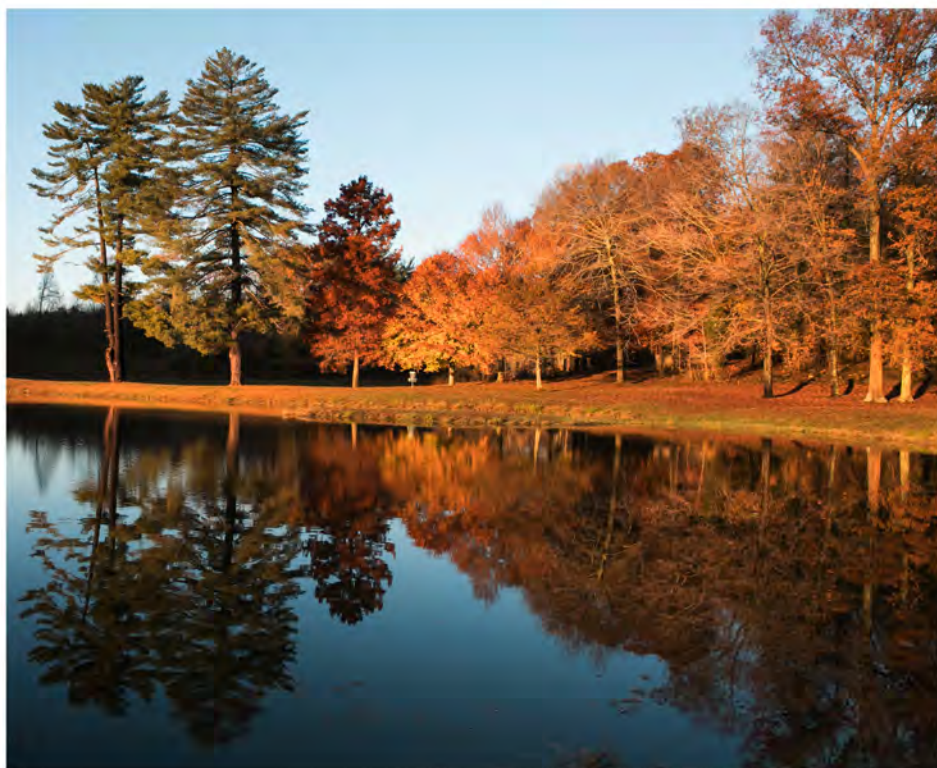
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Seminary & School of Theology
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200 Hill Drive
Saint Meinrad, IN 47577

Saint Meinrad can also accept gifts of stocks and securities. Stocks

and bonds that have appreciated in value provide excellent tax advantages for benefactors. Please contact the Development Office at (812) 357-6501 or development@saintmeinrad.edu for information on how to make a gift of stock.

Qualified Charitable Distributions from an Individual Retirement Account (IRA Charitable Rollover) can also help benefactors lower the tax impacts of their IRA withdrawals. The Development Office can help you with details on this type of gift.

Don't forget that most gifts can also be made in memory of or in honor of a loved one or friend. Contact us for more details. ♦



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For the future of the Church.



By choosing a Saint Meinrad Charitable Gift Annuity, you can support our mission of educating priests, permanent deacons and lay ministers for the Church and receive income for life. Tax benefits also are available through a gift annuity.



Saint Meinrad

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