At the heart of Charity is Love.

Opportunities:
Make Your Impact
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Introduction

The Catholic Foundation of Greater Philadelphia (CFGP) is an independent, nonprofit organization committed to Philanthropy in the Philadelphia area and beyond.

As a community foundation, CFGP works to strengthen and support Catholic organizations. CFGP provides grant funding to new, innovative, or successful programs while ensuring that our community’s charitable resources are making the greatest impact. We facilitate meaningful partnerships with nonprofit organizations in order to share expertise, reduce inefficiency, and identify the best ways to respond to community needs.

Additionally we assist families, individuals, and businesses, identify the best match for their charitable resources. Our friends and organizations that establish a fund with CFGP may recommend that a grant benefit a program or nonprofit that reflects their philanthropic goals. Or, if unsure where to begin, we introduce our community of philanthropists to the Catholic organizations, large and small, doing the most good.

When you make a gift to CFGP, your contribution becomes part of the foundational support of our Catholic community. These resources are pooled and invested to provide greater capital for making grants and sustaining impactful programs.

As part of our community, your participation is a vital piece of CFGP’s mission to promote a culture of philanthropy and measurable impact. This booklet highlights some of creative ways you can participate in community support. However, this is not an exhaustive list of CFGP’s capacities. If you are considering partnering with CFGP to learn more about successful programs, engage with the nonprofit community, identify your charitable goals, or channel your charitable resources—please contact our office (215) 585-2442 or email contactus@catholicfoundationphila.org.

This information may be used for educational purposes only. These materials do not constitute legal or tax advice. We strongly suggest that you consult with a tax professional concerning any tax matter. For additional information please contact:

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Planned Giving and Development Officer
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The Catholic Foundation of Greater Philadelphia

Our Mission

Following the charitable example of Jesus Christ, The Catholic Foundation of Greater Philadelphia (CFGPP) exists to serve the mission of the Catholic Church for the betterment of the lives of the people in Southeast Pennsylvania. Specifically, it provides donors an avenue to fulfill their charitable goals through the support of projects, programs, organizations and initiatives of a Catholic nature that respond to the donors’ desire to love and support others. We provide parishes, ministries and Catholic organizations the tools and the structure to develop additional resources and support.

Grounded in best practices and committed to the principles of transparency, accountability, operational effectiveness and clarity of purpose, The Catholic Foundation of Greater Philadelphia stewards and manages gifts from donors to ensure

Our Expertise

The Catholic Foundation of Greater Philadelphia is designed to provide donors with simplicity, ease, flexibility, financial transparency, and sustainability. CFGP enjoys the tax benefits and spending flexibility afforded a public charity by federal legislation and IRS regulations. We offer a variety of charitable instruments and will work with donors to customize charitable intentions. All funds provide the donor with access to the full range of grantmaking resources and strategic philanthropic services. A minimum donation is required to establish most new funds, but donations of any size can be accumulated in the existing funds and used to advance charitable work throughout the community.

CFGPP can accept gifts of almost any kind to establish a fund. Our professional staff is equipped to handle cash, appreciated securities, closely held stock, real property, tangible personal property, mineral interests, life insurance, mutual funds, and qualified retirement plan assets.

In addition to these gifts made during a donor’s lifetime, CFGP can help donors create a wide range of planned gifts, including bequests, retirement plan beneficiary designations, life estates, charitable gift annuities, and charitable trusts.

Grantmaking

CFGPP approves fund distributions to qualifying charitable institutions and programs each year. Each grant application is reviewed to ascertain the applicant’s 501(c)(3) status and to verify need. Grants are awarded on the basis of the applicant’s past effectiveness or current potential to meet a specific community need and to reflect our donors’ unique philanthropic goals.
CFGP Fund Opportunities

Endowment Funds

A CFGP Endowment Fund creates a permanent, self-sustaining source of funding for an organization or program. Through CFGP, endowment assets are invested, and each year a percentage of the value of the fund—but never the principal—is distributed to support the fund’s purpose. Any earnings in excess of this distribution are used to build the fund’s market value. In this way, a CFGP Endowment Fund can grow and provide support for its designated purpose in perpetuity. When an individual or organization established and Endowment Fund, they create a permanent legacy of support.

Initial Gift Minimum: $50,000

Donor Advised Funds

A CFGP Donor Advised Fund is a customized and flexible personal giving account. After opening a CFGP Donor Advised Fund, you remain actively involved in making grant recommendations to the programs or organizations you care about most. CFGP does all of the administrative, audit and distribution work, as well as investment management of the account. CFGP Donor Advised Funds allow you to maximize charitable tax-deductions while streamlining your charitable giving in the most effective way.

Initial Gift Minimum: $5,000

Designated Program Funds

A CFGP Program Fund helps non-profit organizations stabilize and secure the future of their work and services. Partnering with CFGP and establishing a Program Fund provides benefits for the organization such as additional marketing and donor outreach, contribution growth for financial support, and the ability to subsidize the organization’s annual operation and long term stability. A Program Fund also gives organizations the benefit of our expertise. CFGP Program Funds can be started by the organization itself, or an organization’s benefactor.

Initial Gift Minimum: $5,000
CFGP Fund Opportunities

MEMORIAL SCHOLARSHIPS

Our scholarship funds provide an opportunity for you to support the hard work of local students and help the next generation of community leaders develop the skills they need to be successful.

Further, Memorial Scholarships may be set up to honor your own loved ones. Scholarships can be set up with CFGP according to your goals.

With a minimum gift of $50,000 to establish your scholarship fund, you can create a lasting legacy, investing charitable dollars directly in the future of deserving students.

Initial Gift Minimum: $50,000

Field of Interest Funds

CFGP Field of Interest Funds support organizations and programs within a designated area of charitable interest. We encourage you to contribute as often as you like to any fund that addresses the charitable interest they feel most deeply connected to. These areas include: social service, healthcare, education, youth development, and historic, environmental, and neighborhood preservation. These funds give CFGP grantmaking discretion within the specified area of interest to address the ever changing needs of the community.

No Gift Minimum

Corporate Giving Accounts

CFGP Corporate Giving Accounts streamline a business’s charitable giving operations. This fund can be used to focus corporate giving, reduce staffing requirements, and raise the company’s profile in the community with effective grantmaking.

Initial Gift Minimum: $5,000

AT THE HEART OF CHARITY IS Love
CFGP can accept gifts of almost any kind and complexity. Our professional staff works with you and your professional advisors to maximize the value of all contributions.

### What to Give

#### Direct Contribution

Direct contributions, such as cash or check, are the simplest way to establish a fund. These contributions afford an immediate income tax deduction of up to 50 percent of adjusted gross income, and contributions over that limit can be carried forward for up to five subsequent years.

#### Closely Held Stock

A partnership with CFGP may be the most cost-effective and efficient way for individuals with closely held or family businesses to maximize and target their charitable involvement while minimizing tax liability. CFGP can be particularly helpful in the following instances:

- Helping to pass ownership of the company to heirs without straining available assets and liquidity
- Minimizing estate taxes pursuant to a sale
- Creating a family philanthropic program using the assets of the business

Whatever the complexity of the arrangements, CFGP’s professional staff will work with you, in confidence, to

#### Publically Traded Securities

A contribution of appreciated securities can produce significant tax savings, allowing you to be more philanthropic than you may have thought possible. You receive a double benefit: an immediate charitable deduction for the fair market value of the stocks donated, and exemption to any capital gains tax on the appreciation. The fair market value of contributed securities can be deducted up to 30% of your adjusted gross income and any excess can be carried as a charitable deduction over the next five years.

#### Real Estate

Gifts of real estate can include a house, farm, undeveloped land, commercial building, etc. You may make an outright gift of property, donate through your estate, or use the property to fund a charitable remainder trust. CFGP will work with you to effect the transaction which often involves a site visit, appraisal, title report, and an environmental assessment.
Estate planning is one of the best opportunities to consider a charitable legacy. CFGP invites you to discuss philanthropic goals and intentions with our staff early in your planning process. All discussions are strictly confidential and we can work with you to determine the most efficient way to achieve your philanthropic goals, and at the same time, anticipate any expertise or information that may be required for a particular transaction.

*Will or Living Trust*

If you have charitable intent and want to help a specific work that is meaningful to you, a charitable bequest through your will is the easiest way to create your legacy. If your goal is to continue family philanthropy, a bequest may be used to create a fund that will be advised by your designated heirs. Bequests are highly flexible and revocable, you can change your will at any time if your personal situation requires. Below is some sample bequest language to include in your Will or show your professional advisor.

### Specific Bequests

Specific Bequests are those in which you name a specific piece of property, amount, or percentage of your estate to benefit a charitable organization. Specific bequests are generally satisfied first.

**Sample:**

“I give and devise to The Catholic Foundation of Greater Philadelphia, 100 N. 20th St. Philadelphia PA, the sum of $_______ dollars (or state percentage of estate) to be used for (designated purpose, if any.)

I instruct that all of my charitable gifts shall be made, to the extent possible, from property that constitutes “income in respect of a decedent” as that term is defined in the Internal Revenue Code.”
Your Legacy: Gifts in your Estate

Residual Bequests

A residual bequest is used to give all or a portion of property after all debts, taxes, expenses and other beneficiaries have been paid.

Sample:

“I give and devise to The Catholic Foundation of Greater Philadelphia, 100 N. 20th St., Philadelphia PA, all (or state percentage) of the rest, residue, and remainder of my estate, both real and personal, to be used for (designated purpose, if any.)”

Contingent Bequests

In anticipation of an unexpected occurrence, or if there should be certain other specific conditions that apply, a contingent bequest will ensure that property will go to charity rather than to unintended beneficiaries.

Sample:

“If (insert name or names) does not survive me, I give and devise to The Catholic Foundation of Greater Philadelphia, 100 N. 20th St., Philadelphia PA, all the rest, residue, and remainder of my estate, both real and personal, to be used for (designated purpose, if any.)”

A Note On Taxes

Apart from the good works that your bequest will perpetuate, a charitable bequest can serve to reduce or eliminate federal estate or state inheritance taxes. This booklet cannot address the ramifications of federal and state tax laws. You should be aware, however, that we are in a time period where tax laws related to estate planning are in a state of flux. We suggest that you discuss with your attorney, and your tax accountant, how these changes may affect your financial planning and your estate plan.
Your Legacy: Gifts in your Estate

Other Planned Gifts
Some of the greatest opportunities to make significant charitable contributions occur as you are making other major business, personal, and financial decisions. In each of these situations, planned giving represents an opportunity to include the act of helping or giving back to the community in the overall plan for achieving important business and personal goals.

A planned gift is a long-term gift with a lasting impact. Making a planned gift can be a simple act of generosity for individuals of any means.

Appreciated Securities
The tax benefits from making a donation of appreciated stock, bonds, or mutual funds versus giving cash can be substantial. For securities held longer than one year, you may deduct the full fair market value, regardless of what was originally paid for them. You also avoid paying capital gains tax.

Gifts from IRA or other qualified retirement plan
By naming an organization such as CFGP as the beneficiary of your IRA or other qualified retirement plan, you can balance your estate by leaving the most-taxed asset to charity and the more favorably taxed property to your heirs.

Gifts of Life Insurance
By donating a life insurance policy or naming and organization such as CFGP as the beneficiary of a policy, you can create a large gift through the comparatively small annual cost of the policy premium.

Gifts of Oil, Mineral, Royalty Interests and Intellectual Property Rights
CFGP is equipped to transact any number of arrangements which allow for the transfer of funds from income-producing intellectual property rights (e.g., books, movies, music, images) or assigned royalty points to a charitable fund, the purpose of which can be determined by you.

At the Catholic Foundation of Greater Philadelphia we are equipped to assist you with all of your gift planning needs.
Charitable Gift Annuities
Make a gift in return for a lifetime of fixed income payments. Your payments will be calculated based on the value of the gift and your age at the time you enter into the agreement.

The balance of the gift annuity will provide funding for the charity of your choice. Cash, Securities, and Real property may all be used to fund gift annuities. Please contact The Catholic Foundation of Greater Philadelphia for more information or to set up a charitable gift annuity.

Charitable Trusts
Trusts are particularly flexible tools used in charitable planning and may be funded with many types of assets.

A Charitable Remainder Trust is an irrevocable trust that generates a potential income stream for you or your beneficiaries, with the remainder of the donated to charity.

A Charitable Lead Trust is designed to provide income payments to a charitable organization for a fixed period of time, after which, trust assets are paid to either you or your beneficiaries named in the trust instrument.

Gifts of Real Estate
You may contribute an entire property or a fractional interest in real estate. Gifts of real estate are subject to a review and approval prior to acceptance.

If you name any charities in your will, trust, or as a beneficiary of another plan, please let them know of your intentions.
Please consider supporting the charitable work of

*The Catholic Foundation of Greater Philadelphia*

CFGPM is exempt from federal income tax and is classified as a 501(c)(3) organization.

Our name and address for use in a will, trust or other instrument of transfer is:

**The Catholic Foundation of Greater Philadelphia**

100 North 20th St. Suite 301

Philadelphia PA 19103

Our Federal Tax identification number is 46-1566557.

If you have any questions about making a bequest to CFGP, or any other charitable legacy arrangement please contact our Planned Giving Office:

**Kelly L. Diaz-Albertini, Esq.**

Planned Giving and Development Officer

O: (267) 592-6715

kalbertini@catholicfoundationphila.org

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