



CATHOLIC
COMMUNITY FOUNDATION
Archdiocese of Baltimore
Share Your Blessings. Sustain Our Faith.

Inspired Giving

..... SPRING 2020

Offering a Safe Harbor for All Seafarers

The Monsignor FitzGerald Fund for the Apostleship of the Sea

Away from home for extended periods, the life of a seafarer can often be filled with loneliness and isolation. Monsignor John FitzGerald knows a thing or two about the toll long separations from home can take, having spent 30 years of active duty as a Chaplain with the Navy and Marine Corps.

With his experience in mind when he returned to his native Baltimore, Msgr. FitzGerald was asked by the Archdiocese to establish an Apostleship of the Sea (AOS) ministry here in our port. At that time, Baltimore was the largest port in the country without such a ministry.

The Apostleship of the Sea is a nonprofit, all-volunteer organization that reaches out to mariners, fishermen, their families and all who work and travel on the waterways of the world.

Pope John Paul II spoke of seafarers as “the invisible strangers in our midst.” AOS cares for these “strangers.” Msgr. FitzGerald says, “First, we care for the Catholic seafarers because they are members of our church. Secondly, because we are Catholic, we care for all the other faith groups by reaching out in charity. This is a ministry of welcome and hospitality.”



Monsignor John FitzGerald

AOS supports seafarers in their personal, emotional, physical, spiritual and professional lives. Services include pier-side pickup/return, internet access, clothing, counseling, Catholic mass, confession and transportation to worship opportunities for all faiths.

Now retired as the AOS Director, Msgr. FitzGerald established an endowment fund with the Catholic Community Foundation to preserve his legacy of support for seafarers.



If you are interested in donating or in volunteer opportunities in support of the Apostleship of the Sea, please contact Andy Middleton, AOS Director, at 443-845-7227 or Andrew.Middleton@archbalt.org.



Unexpected Ways to Make a Difference

You want to leave a legacy at the parishes, schools and ministries of the Archdiocese of Baltimore, but sometimes a gift in your will or trust isn't the right option. Consider these often-overlooked gift types that reflect your legacy and make a meaningful difference for the communities we serve. For instance, an unneeded life insurance policy can advance our mission.

Life Insurance

As children move out and become self-sufficient, and you work toward retirement, your need for life insurance likely declines, making it a great gift option without your giving up assets today. There are two main ways that people use life insurance to support the Archdiocese of Baltimore:

- You can name the Catholic Community Foundation as the beneficiary (or co-beneficiary) of an existing life insurance policy. After your lifetime, the proceeds support the Archdiocese of Baltimore.
- You can make the Foundation owner of the policy, resulting in more tax savings for you.

Donor Advised Funds

A donor advised fund is like a charitable savings account. You give to a single fund and qualify for a tax deduction, without immediately having to choose the charities you want to support. You then recommend grants to support institutions or ministries of the Archdiocese of Baltimore or other charitable organizations without having to retain records of separate contributions. Contact us at 410-547-5356 to see if establishing a donor advised fund with the Catholic Community Foundation is right for you.

Stocks

If you own stock that has increased in value since you purchased it (and you've owned it for at least one year), donating it to the Foundation can score you major tax savings. Not only will you receive the same income tax savings (if you itemize) as you would if you wrote us a check, but you'll also eliminate capital gains taxes on the transfer, which can be as high as 20%. Contact us for instructions on how to donate stock to the Foundation.

We are happy to help you find the right gift option to meet your charitable goals and discuss how your gift can help improve the lives of those whom the Archdiocese of Baltimore serves. Please contact us at 410-547-5352.

Did You Know?

Donor advised funds are the fastest-growing gift option in the United States. They're also a great way to involve your family in your philanthropy. Ask them to help you decide where to recommend distributions.



A Financial Advisor: *Your Estate Planning Partner*

When it comes to building wealth, there's a way to avoid the stress of money management and investing if you've got the right person on your team. A financial advisor is your long-term partner and go-to expert for smart money moves. They will help you manage and grow your money so you can achieve your dreams.

Worried about having enough saved to live the life you want in retirement? Your financial advisor will work with you to develop a plan that accounts for today's situation and your dream future. They will also help you find and prepare to meet with an estate planning attorney.

Your financial advisor can help you prioritize your long-term goals and your beneficiaries before your meeting with an estate planning attorney. (This may save you money by maximizing your attorney's time!) If you have already met with your estate planning attorney, many financial advisors may be willing to review legal plans and documents before you sign them to make sure they align with your financial goals.



Ready to take the next step?

Our new brochure **Your Guide to Working With a Financial Advisor** will walk you through everything from choosing a financial advisor to what to expect in your first meeting. To request your FREE copy, complete and return the enclosed reply card.

Financial advisors often work with a variety of clients, each with different financial situations. This added perspective makes them a good sounding board when you're considering large expenses or making changes to your future plans. For example, if you're considering an estate gift to the Catholic Community Foundation, your financial advisor can help you determine how it would affect your financial goals and make a recommendation. They may even help you identify areas where you could give more than you realized.

Is It Safe to Shred?

There's nothing like a good spring cleaning. But when you're going through your documents, be sure to check our Expiration Date Tracker before you shred something important.

EXPIRATION DATE TRACKER

Bank deposit slips	After you reconcile your statements
Banking statements	After a calendar year; store with tax returns if any will be used to prove deductions
Employer defined-benefit plan communications	Never
Investment statements (brokerage, 401(k), IRA, Keogh)	Shred old monthly and quarterly statements when you receive a new one; save annual statements until you sell the investments
Investment purchase confirmations and 1099s	Hold until you sell the securities, then keep with your tax records for an additional seven years
Life insurance policies	Never, if still in force; store in your safe-deposit box
Safe-deposit box inventory	Never, but review and update each year
Social Security statements	Shred an old statement when you receive a new one
Tax returns and related documents	After seven years

How Your Estate Plan Helps Others Plan

Talking about estate planning may be uncomfortable, but it's critically important for those you leave behind.

When you created your estate plan, you took time and care to craft it to meet your goals and serve as a testament to who you are, your values and the legacy you want to leave. Communicating your plan clearly and honestly with your loved ones gives you and them peace of mind.

By making your future plans known to your loved ones, you're not only ensuring your wishes are carried out after you're gone, you're helping them plan for their futures as well. Some children may be hoping for an inheritance from you to fund their own children's education or buy a house. Sharing your plans allows them to make their future plans accordingly.

If you've included a gift to the Catholic Community Foundation in your estate plan, please let us know. More than half of people who leave charitable gifts in their wills do not notify the organization, leaving the charity at risk for not receiving the gift they intended. When you tell us about your gift, you also join a committed group of supporters in our Legacy League.

Spread the Good News

Are We in Your Plan?

If you have remembered an Archdiocesan parish, school or ministry in your estate plan and have not yet notified us, please let us know using the enclosed reply card, or contact us at 410-547-5352. We are happy to honor your wishes regarding anonymity.

Helpful Conversation Tips

Here are a few useful suggestions to help you navigate the conversation:

- Choose a comfortable environment, relatively free of stress. No one works well under pressure, so be sure to allow everyone enough time to discuss.
- Remind everyone the importance of the conversation. This can be as simple as an anecdote of a family who mishandled an estate because they failed to discuss their plans with each other.
- Be honest about your intentions and the reasons behind your decisions. Let your loved ones know why you want them to be aware of your future plans.
- Remember that it's an ongoing discussion. A lot can change that will affect your estate plan. Communicate periodically as your plan is updated.



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