

† Creating a Permanent-Named Fund with a Bequest

Immaculate Conception Parish is committed to building God's kingdom for the future. We encourage endowments as a way to strengthen our parish so that important ministries can benefit future generations. With a bequest of at least \$10,000, a parishioner can create a Permanent-Named Fund that will provide income for our parish into perpetuity.

Example:

John Jones contributes \$500 annually to Immaculate Conception Parish. John wants to provide for ongoing support after his death. By establishing a Permanent-Named Fund with a bequest of \$10,000, Immaculate Conception Parish will receive an annual distribution of 5% of the fund value, approximately \$500, in this example, into perpetuity.

For more information on establishing a Permanent-Named Fund with a bequest, contact Lauren Gannon of the Catholic Community Foundation at 216-696-6525 x4200.



To learn more about remembering Immaculate Conception Parish in your will or other giving opportunities, please contact:

Immaculate Conception Parish
Elayne Kramer
37940 Euclid Avenue
Willoughby, OH 44094
(440) 942-4500
icbusinessmanager@gmail.com
Parish Tax ID# 34-0718386

Leave a Legacy



Gifts From Your Will or Living Trust

*Immaculate
Conception
Parish*



Often our desire to give may seem greater than our means. The ministries of Immaculate Conception Parish touch our lives deeply. We have been blessed by God and want to share those blessings with others.

At the same time, we face practical concerns, like paying bills and taking care of family members. Fortunately, it is possible—and easy—to demonstrate our commitment to God’s work through the Church by making a meaningful financial gift that costs nothing right now.

How do we do this? There are several options.

The Catholic Community Foundation of the Diocese of Cleveland and the Catholic Lawyers Guild proudly partner with Immaculate Conception Parish to assist parishioners in legacy giving opportunities in support of parishes, diocesan ministries such as Catholic Charities, Catholic Education and Priestly Formation, and in the work of other Catholic institutions. For more information about the Catholic Community Foundation visit catholiccommunity.org/legacy.



† Bequests

One of the most popular legacy gift options is a bequest. Making a bequest is easy to do, whether you are creating a will or amending an existing one. In fact, if you have an up-to-date will, you may not need to revise it. A gift to Immaculate Conception Parish or to the Fr. Francis D. Curran Endowment Fund can be added through an amendment to your will. Your attorney can explain how simple it can be.

A bequest also affords you great flexibility. If your circumstances change, you can make adjustments to your will (or living trust) at any time. Many of our parishioners have discovered that they can take care of family members and provide a bequest for Immaculate Conception Parish. Your attorney may provide suggestions on how to create a simple bequest, including which assets are best to give to charity. Here is some sample language:

Specific Bequest

For gifting a specific dollar amount, for example, \$10,000.

Sample wording:

In gratitude for all God has given me, I give, devise and bequeath to Immaculate Conception Parish (or, if preferred, “The Fr. Francis D. Curran Endowment Fund”), 37940 Euclid Avenue, Willoughby OH 44094, Tax ID# 34-0718386, the sum of \$ _____ (or description of a specific piece of property).*

Residuary Bequest

For gifting a percentage of assets remaining in the estate after debts, taxes, expenses and specific bequests have been paid.

Sample wording:

In gratitude for all God has given me, I give, devise and bequeath to Immaculate Conception Parish (or, if preferred, “The Fr. Francis D. Curran Endowment Fund”), 37940 Euclid Avenue, Willoughby OH 44094, Tax ID# 34-0718386, % (state the fraction or percentage ranging from 1% to 100%, for example, 10%) of the remainder of my estate after all debts, taxes, expenses and specific bequests have been paid.*

Contingent Bequest

This bequest will take effect IF and ONLY IF those you have remembered in your will are no longer living when you pass away.

Sample wording:

If (name or names) does not survive me, I give and devise the sum of \$ (or description of a specific piece of property) to Immaculate Conception Parish (or, if preferred, “The Fr. Francis D. Curran Endowment Fund”), 37940 Euclid Avenue, Willoughby OH 44094, Tax ID# 34-0718386*

****Wording provided is merely suggested. Individuals should consult legal counsel to write and/or adapt language to fit the personal situation of the individual.***

† Savings Bonds

If you have savings bonds that have matured, they may be a tax liability for you. If you redeem your bonds, you will owe income tax on the appreciation. Leaving them to loved ones means they will owe income tax when they cash the bonds, and, perhaps estate taxes, too. In the end, your heirs will receive only a fraction of the value of the bonds in which you so carefully invested.

You can avoid these taxes by transferring your savings bonds to Immaculate Conception Parish in your will. Immaculate Conception Parish has tax-exempt status and will receive the full value of the savings bonds. Just a single sentence in your will or living trust completes your gift.

Here’s how:

Sample wording:

In gratitude for all God has given me, I give, devise and bequeath my savings bonds, serial numbers _____, to Immaculate Conception Parish (or, if preferred, “The Fr. Francis D. Curran Endowment Fund”), 37940 Euclid Avenue, Willoughby OH 44094, Tax ID# 34-0718386.*