

FALL 2022

Generous Hearts

In this issue:

A NEW PHASE
OF GIVING

COUNT YOUR
BLESSINGS

THE SWEET LIFE

A publication brought to you by



**CATHOLIC
FOUNDATION**
of West Michigan

Because We Believe

The Catholic Foundation manifests God's love in the world by promoting human dignity and sharing Christ's love. Our passion is rooted in the people of our communities. Grants support five key priorities.



A Solid Foundation for Community Impact

As a community foundation serving West Michigan Catholics, the Foundation is here to serve your unique needs and interests. We provide creative, customized recommendations and solutions for your charitable giving through highly effective investment vehicles, the finest professional stewardship, optimal tax benefits, and a program of responsible giving that creates meaningful and lasting legacies.

To learn how the Foundation serves as the heart of Catholic generosity in West Michigan, watch our award-winning video.

Scan the image using your phone's camera to access the 2-minute video.



From the Executive Director

Dear Friends,

I hope this newsletter finds you happy and well, easing into wonderful new rhythms as we welcome sweater weather and all things pumpkin. Because of your support, the Foundation continues its mission of inspiring and enabling generous support for parishes and ministries rooted in the teachings of the Catholic Church to make a lasting impact in our community.

This particular issue of *Generous Hearts* highlights many of the tactics employed by the Foundation to realize our vision of becoming the heart of Catholic generosity in West Michigan: donor services, professional fund management, grant administration, stewardship education, and community-building events. The stories and articles within give some insight into what the Foundation does, how we serve donors, and how we collaborate with an individual Catholic parish or school – all for God's greater glory.

If you are interested in a "discovery call," I would be pleased to answer your questions and introduce how the Foundation might assist you, your parish, or school in accomplishing your goals. Our donor-centered approach prioritizes your personal interests, motivations, and timelines.

Know that I am grateful to each of you for your generous hearts. Our efforts today will sow and cultivate the seeds of our Catholic faith in West Michigan for generations to come.

Yours in Christ,

Greg Deja
Executive Director

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Rev. Msgr. William H. Duncan
Michael Lown
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Mission

We inspire and enable generous support for parishes and ministries rooted in the teachings of the Catholic Church to make a lasting impact in our communities and the lives of others.

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A New Phase

The Stranz family plans their giving impact for today and tomorrow

Like many couples with grown children, Terry and Kristina Stranz are in a new phase of their lives. Married for over 30 years, they raised their family of five in the St. Sebastian parish community in Byron Center, Michigan. Now as grandparents to three little ones, the Stranz's have found themselves thinking about the future – and how to leave a legacy.

"Charitable giving has always been a part of our lives," Terry says. "I've always felt that it's just a normal part of being brought up in the Church. So Kris and I enjoy supporting different organizations throughout the diocese. **We've found that we don't always know where the need is, but the Church does – and they can direct our donation where it will make an impact.**"

Terry credits Msgr. William Duncan, St. Sebastian's pastor, for connecting him to the Catholic Foundation of West Michigan. As a Trustee to the Catholic Foundation, Msgr. Duncan knew the Foundation has tools and services available to Catholic donors that could not exist at an individual parish. "Kris and I knew that we wanted to increase our support of the Church, so Monsignor was helpful in pointing us in the right direction. I was invited to the Foundation's Catholic Business Leaders Forums (more on p. 10). In addition to making new friends through that experience, I also learned about the Bishop's Angels Society. Kris and I decided to begin contributing to that initiative."

And still, the Stranz's wanted to give even more. Through conversations

with the Foundation, they learned about the benefits of a Donor Advised Fund (DAF). This type of fund offers a more "hands on" approach to philanthropy, allowing donors to direct their gifts to multiple recipients on their terms through a single fund. Donors also receive a tax deduction in the year they donate to their DAF, even if the funds are granted out in a later year. This can make a DAF an attractive option, especially for donors who may have a large amount of money they'd like to contribute in a given year. For the Stranz's, this giving tool provided great flexibility for both now and later, as well as providing optimum tax benefits.

"Working with the Foundation has been a great experience," Terry says. "They helped us identify the

right charitable vehicle to accomplish our goals. They also helped us vet different organizations, so we can feel confident that we are supporting ministries with missions that are important to us." Additionally, the Foundation's online portal has made it simple for the Stranz's to track their past charitable activity, recommend new grants, and see the fund's investment performance. "It's easy to navigate and we have visibility into everything," Terry shares.

While the Stranz's look forward to supporting the causes they care about most, they're also excited about how

the fund has become a family affair. Their adult children are becoming involved, ensuring that the fund will last beyond Terry and Kris's lifetime.

"There are so many Catholic organizations and ministries serving West Michigan," Terry says. "We have the desire to give and we're so blessed to be at a point in our life where we can better support the work of the Church in our community."

"Terry and Kris are indeed a very special couple with the most generous hearts. I was so grateful that they approached me for guidance in their giving and I was in turn grateful that I could refer them to our Foundation staff to address their critical questions to satisfy their charitable intentions."
Msgr. Duncan

Terry and Kris with their children and grandchildren



Terry, Kris, and Msgr. Duncan at St. Sebastian Parish



Count Your Many Blessings To See What God Has Done

When was the last time you took stock of your blessings, where you sat down to identify the things you're grateful for, one by one? This simple exercise is a tender reminder that God is with you all the time.

Before launching into a rousing rendition of "How Great Thou Art," let's take a moment to appreciate the basic principles of Christian stewardship – humility, responsibility, and the joyful willingness to give back. People of faith acknowledge God as the greatest giver. Our skills and talents, our health, our possessions, our relationships, and life itself are gifts from God. The Lord's blessings are abundant! Through this exercise, a spirit of gratitude may arise from within. How we respond to that spirit defines our life of stewardship.

To live the stewardship life is to trust in God's love, mercy and providence. A Christian steward acknowledges this in two ways. First, he or she understands that when giving gifts of the 3 "Ts" – **time, talent, and treasure** – they are not given in

isolation; rather, they are combined with the gifts of other Christian disciples and have a multiplying effect within our spheres of influence and beyond.

Secondly, Christian stewards are not afraid to share generously, realizing that the less "stuff" there is in their lives, the more room there is for God. They recall the sacrifices God continually makes for us, know the difference between needs and wants, and are willing to sacrifice a portion of their wants to meet the needs of others.

Good stewards know that "all things work for good for those who love God." (Rom 8:28), relying on a close relationship with Jesus to ease our stewardship journey and motivate us along the way. In doing so, the Church and the world are enriched, the good news of the Gospel message is carried forward, and people come to know firsthand the free and generous love of God. And, chances are, the next time you count your blessings, you'll have more of them.

Grants to Support Pro-Life Ministries

The Supreme Court's decision to overturn *Roe v. Wade* provides an opportunity for the Catholic Church continue to demonstrate its care and concern for the baby, the mother, and the family who are facing unexpected or difficult circumstances.

Thanks to donors to the Bishop's Angels annual giving program, grants from the **Providential Care Fund** will support two entities serving a wide geographical area throughout the diocese. Grants will bolster services at both Catholic Charities West Michigan and St. Ann's Parish (serving the greater Lake County area) as they accompany and care for women in need of emotional, spiritual, or physical support and their child(ren), born and unborn.

These grants provide support for numerous goods and services, including:

- Pregnancy counseling and mental health assistance
- Infant adoption services
- Material goods like clothing, formula, diapers, and car seats
- Healthy families support
- Teen parent programming
- Nurturing fatherhood training

"The Catholic Church remains committed to helping women and couples who are facing unexpected or difficult pregnancies. For every pregnant woman who may be unsure of what is next, the Catholic Church is here. We will continue to accompany and care for women in need of emotional, spiritual, or physical support and their child(ren), born and unborn."

Most Reverend David J. Walkowiak,
Diocese of Grand Rapids





The Sweet Life:

Using Retirement Assets to Create a Family Endowment

Creamy milk chocolate, earthy dark chocolate, smooth white chocolate – in any form, this treat appeals to almost every sweet tooth on the planet. Chocolate comes from the fruit of native South American trees called Theobroma cacao, which is Greek for “food of the gods.” This nearly magical food is reported to protect the heart and create a positive mood.

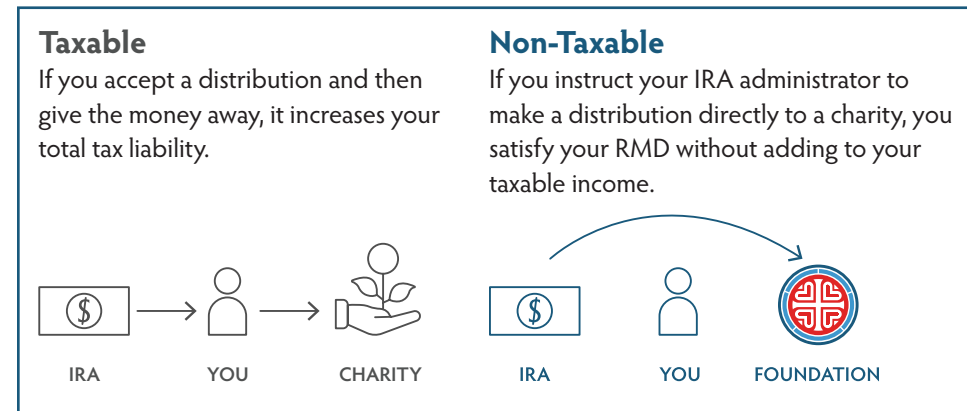
Charitable giving is also good for the heart (although not in the same way as chocolate or exercise), as it produces positive feelings in the giver. Using retirement assets to make gifts not only feels good, but can provide unique benefits and opportunities.

Making a Gift Directly From an IRA to Charity

It's a "win-win" scenario when a gift is made directly from one's IRA to charity. The charity's mission is to strengthen while the donor receives the tax advantage, making this giving option almost as good as chocolate! The amount distributed counts toward the individual's required minimum distribution (RMD), the smallest amount account holders must withdraw from retirement plans each year once they reach retirement.

At age 72, the IRS requires IRA owners to begin taking minimum distributions without regard to financial circumstances or need. Failure to take an RMD results in an IRS penalty of 50% of the amount that should have been taken but was not – quite a hefty fine!

For example, if Ms. Candy Kane owned an IRA but refused to take her required minimum distribution of \$9,000, Candy would be subject to a penalty of \$4,500 for failing to take the RMD. If she took \$5,000, she would still be penalized for failing to take the remaining \$4,000 – a penalty of \$2,000.



Let's Look at an Example:

Billy Bonka never achieved the legendary status that his second cousin found with his chocolate factory, but, nonetheless, Billy was secure in a well-funded retirement. When Billy retired at the age of 72, he began to look for additional ways to support his favorite charities. After speaking with professional advisors, Billy realized he was neglecting a tremendous source of potential donations – his retirement assets!

Billy had an IRA from which he needed to begin taking an RMD of \$10,000. However, since Billy's financial situation was solid, he did not need the RMD. Instead, Billy directed his IRA administrator to make a qualified charitable distribution (QCD) of the full RMD amount to Billy's qualified charity.

At tax time, Billy's tax preparer noted on Billy's return that the full amount of the RMD was a QCD. While Billy did not qualify for an itemized charitable deduction, he benefited because he did not have to report the RMD as income for his taxes. In addition, the QCD had no impact on Billy's overall charitable giving limitation, meaning Billy could still claim a deduction for other charitable gifts.

Utilizing Retirement Accounts for a Family Endowment

A family endowment can be the perfect solution for unneeded retirement income.

Ideas for utilizing retirement assets:

- 1 Establish your family endowment through a simple fund agreement and direct your RMD to it every year, slowly building up the balance of the fund. Once the fund reaches \$25,000, it begins granting to the organizations you name. Continue directing your RMD to the fund year after year so that the fund balance increases over time. The fund will continue growing and granting to the recipients **FOREVER**.
- 2 Direct your RMD to your family endowment during your lifetime and name the endowment as the beneficiary (full or partial) of your retirement asset. After your lifetime, the asset will be deposited into the fund – continuing to support the organization(s) named **FOREVER**.
- 3 Endow your annual gift to the parish, school, or ministry close to your heart. Your financial support of those programs and organizations can continue after your lifetime through a family endowment. And the best part is that endowments grow even as they generate grants, so the support from your endowment will grow – **FOREVER**.

Disclaimer: This information is not intended as tax, legal, or financial advice. Please consult your professional advisors for specific guidance on your situation.

Minimize tax liability

Impact the ministries closest to your heart

Inspire others through your stewardship

Leave a family legacy of love and faith

Now that's a sweet life!

As a qualified charity, the Catholic Foundation can provide customized recommendations and solutions for your charitable giving. To make the best use of your RMDs, contact us today for a conversation.

Sponsorship Strengthens the Safety of Young People

The Catholic Foundation of West Michigan was proud to sponsor the 16th annual *Child and Youth Protection Catholic Leadership Conference* in Grand Rapids this past June.

The conference marked the 20th anniversary of the United States Conference of Catholic Bishops' Charter for the Protection of

Children and Young People, established in response to clergy sex abuse in the Church. More than 150 safe environment and victim assistance coordinators representing dioceses across the United States and its territories attended sessions on trauma recovery, peer-on-peer abuse, social media, and human trafficking risks.



Catholic Business Leaders Forums Return

The Catholic community has the power to impact the world around us for good, which is why the Foundation is excited to resume the Catholic Business Leaders Forums.

These forums create an environment for idea sharing, professional development, and thoughtful conversation while fostering the connection between Catholic business professionals throughout West Michigan.

New in 2022!

A portion of each ticket sale or sponsorship will fund the "Leaders in Generosity Grant," awarded to a non-profit in West Michigan whose mission aligns with the Foundation's funding priorities.

Visit catholicfoundationwmi.org/CBLF to learn more.



Scan the code to register for the November event.

Title Sponsors



Fall Series



Dr. Alicia Córdoba
PRESIDENT, AQUINAS COLLEGE

The Rhythms of Leadership: Harmonizing Various Factors for Success

Wednesday, Sept. 21, 7:30 a.m.

Cathedral Square Center
360 Division Ave. S., Grand Rapids



Geoffrey Widlak
MANAGING PARTNER, PACIFIC RESOURCES

Attractive and Responsive Benefit Programs in the Fight for Talent

Wednesday, Nov. 30, 7:30 a.m.

Cathedral Square Center
360 Division Ave. S., Grand Rapids



Our Purpose

The Catholic Foundation of West Michigan is a non-profit, charitable organization dedicated to serving both our donors and our Catholic community by facilitating charitable giving to impact and sustain a more caring community reflective of Christ's love.

How are you called to share your blessings?

Allow us to support your intent and impact.

CONTACT

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