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### THE FOUNDATION

Serving the Catholic Community of Eastern North Carolina

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### Heaven Has No Age Limit

## *Memorial Endowment Created*



**The Saints of the Catholic Church have been canonized over the centuries because of the remarkable legacy they have left our Church and society.** In some cases, the Saints began their heavenly journey toward eternal life at a young age.

Some examples of these young people who have been canonized include St. Thérèse of Lisieux who died at age 24, St. Kateri Tekakwitha, also age 24, and Sts. Francisco and Jacinta Marto, the children of Fatima who died at ages 10 and 9 respectively.

Of course, one does not need to be a Saint and any certain age to enter Heaven. There are hundreds if not thousands of people in Durham, North Carolina who would attest to that sentiment in reference to at least one beloved individual.

In late Summer 2019 a young, energetic and deeply loved teacher

at Immaculata Catholic School, Durham lost her fight with a life-long chronic disease. Kaitlyn M. Lovett was a 4th grade teacher at Immaculata Catholic School at the time of her passing.

Kaitlyn was 28 years old and known for her love of her students, her constantly upbeat personality, and her ever-present smile. As the notice in the local newspaper read, "she will be greatly missed by all those whose life she touched." In lieu of flowers, loved ones and friends were invited to send donations to Immaculata in Kaitlyn's name.

As Maureen Lovett, Kaitlyn's mother, wrote in a touching letter following her daughter's passing, "it's our turn now to pick up where she left off; to make this world brighter than we found it."

In a fitting tribute that will last in perpetuity, the school and parish administration accepted

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**KAITLYN LOVETT**

the advice and created the Kaitlyn M. Lovett Memorial Scholarship Endowment. The Endowment will provide a scholarship to an incoming 4th grader at Immaculata Catholic School who has a financial or physical hardship and has demonstrated admirable effort and behavior in school, faithfulness, kindness and enthusiasm about Immaculata Catholic School.

School endowments such as Kaitlyn M. Lovett Memorial Scholarship Endowment have tremendous positive impact on Catholic education in serving as a perpetual benefit to diocesan schools and their students. The annual grants help ensure that qualified students who otherwise would not have the opportunity to be educated in the Catholic faith can receive superior academic and Catholic formation in a Catholic school. The Catholic school is not only the largest ministry in a given parish but also a source of evangelization in our community as proclaimed by the Holy Father.

The donations creating the endowment in Kaitlyn's memory were deposited with The Foundation of the Roman Catholic Diocese of Raleigh which will manage and promote the assets and disburse grants in accordance with the agreement. The Foundation was created in 2018 to promote major and endowed gifts benefiting any and all diocesan ministries. All funds exist to benefit any parish, school or Catholic ministry of the Diocese of Raleigh. The Foundation adheres to the guidelines of socially responsible investing set by the United States Conference of Catholic Bishops (USCCB).

**“The Endowment will provide a scholarship to an incoming 4th grader at Immaculata Catholic School who has a financial or physical hardship ...**

Endowment funds under the management of The Foundation also strengthen the individual institutions by helping to grow their ministry and maintain their existence for the benefit of families throughout the Diocese of Raleigh. In addition to tuition assistance, other fund purposes include seminarian education, Catholic Charities, immigration causes, cemetery maintenance and restricted

and unrestricted support of parishes and schools.

In addition to endowment vehicles and Donor Advised Funds, there are numerous other tax advantaged, planned gift instruments that are accepted by The Foundation to perpetually support scholarships. For example, a Charitable Gift Annuity or a Charitable Remainder Trust can provide a donor and their spouse a lifetime income which eventually, upon the donor's passing, can create a family endowment to support a ministry forever.

A Charitable Life Insurance Policy is another planned gift opportunity that can be established naming The Foundation as owner and beneficiary with tax deductible annual premiums paid to The Foundation by the donor. Following a lump sum payment or at the conclusion of the payment period, usually up to 10 years, a permanent fund can be established in the donor's name.

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*To support the Kaitlyn M. Lovett Memorial Scholarship Endowment or another Foundation Endowment or to create a legacy in your estate plans for your favorite diocesan charitable cause, contact The Foundation Office at 919/568-1065 or email Joe Langenderfer, CFRE at [Joe@FoundationDOR.org](mailto:Joe@FoundationDOR.org).*



## Foundation Goes *Public!*

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In August 2018 Bishop Luis Rafael Zarama established The Foundation of the Roman Catholic Diocese of Raleigh, Inc. A volunteer lay Board of Directors has been meeting and implementing financial controls since that time to ensure proper fiscal and administrative management.

The board hired Mr. Joe Langenderfer, CFRE as the Executive Director in June 2019.



## Did you know that it is possible to raise your income *and lower your taxes with a Charitable Gift?*

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**Joseph and Martha have been long-time volunteers at their parish outreach center that serves meals to the hungry and supplies necessary life sustaining items.** Joseph and Martha find tremendous joy and satisfaction in serving the needy in their community, and thus have made a great impact in the lives of countless men, women and children.

Recently, they were contemplating a gift or rather an “investment” in the future of the outreach center. However, one of the challenges they had was that they relied on all the income their investments were producing to supplement their living expenses.

To assist Joseph and Martha in finding a solution to their income

issue, the parish Development Director introduced the couple to Ryan Flood, Legacy Giving Specialist for THE FOUNDATION.

Joseph and Martha ultimately established a Two-Life Charitable Gift Annuity. As part of the gifting process, Ryan worked closely with their financial advisor to coordinate the transfer of stock to the Diocesan account and complete all the proper paperwork. They now receive approximately \$4,500 a year in four quarterly installments and will do so for the rest of their lives. They were also able to take advantage of the charitable deduction that this type of arrangement offers.

Joseph and Martha still volunteer each week at the outreach center and love the time they spend with

the people whom they serve. They are satisfied with the income they are receiving from their charitable gift annuity. They are also putting to good use their time, talent and treasure that has been entrusted to them by God both now and in the future.

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*If you would like to learn if a charitable gift annuity is right for you, please complete the form on page 4 of this newsletter or call Joe Langenderfer, CFRE, Executive Director of The Foundation of the Roman Catholic Diocese of Raleigh at 919.568.1065 or by email at [joe@FoundationDOR.org](mailto:joe@FoundationDOR.org).*

*Address Correction Requested*

## Save the *Dates*

### **November 18th at 7:15 pm Holy Family Wills Seminar**

216 Governor Burke Rd at NC Highway 57  
Hillsborough, North Carolina

(919) 732-1030

## Upcoming Wills *Seminars*

*2020 Estate Planning Seminars are being discussed with the following parishes. Stay tuned for dates and times. - Please join us for a free, educational seminar near you.*

**St. Charles, Borromeo,**  
Ahoski

**St. Andrew the Apostle,**  
Apex

**St. Michael,**  
Cary

**Our Lady of Guadalupe,**  
Newton Grove

**St. Raphael,**  
Raleigh

**St. Therese,**  
Wilson



## IRA Qualified Charitable Distribution *Makes Sense at Age 70½!*

*How a QCD Can Work for You and Your Parish or Diocesan Ministries.*

### ***To Qualify***

- You must be age 70½ or older.
- Transfers must be made directly from a traditional IRA by your IRA administrator or written from an IRA checking account.
- Gifts must be given outright.

### ***Benefits Received***

- You can transfer up to \$100,000 per year to Catholic causes
- Reduces your Adjusted Gross Income – tax benefit
- Donor cannot receive anything in consideration of the gift

*Donors are Not eligible for a charitable tax deduction since other tax benefits are realized.  
It is advisable to contact your legal or financial advisor regarding your estate planning.*

Contact THE FOUNDATION, Diocese of Raleigh for more information

4700 Homewood Court, Suite 320, Raleigh, 27609 / 919-568-1065 / Joe@FoundationDOR.org