A YEAR OF GRACE

St. Joseph College Seminary formally opened its doors to 27 seminarians and their formators in the fall of 2020. The capital campaign in support of the $20 million seminary project reached over $18 million in the first weeks of 2021.

We are forever grateful to those who have been able to support this project thus far. For Bishop Peter J. Jugis—and all Catholics in the Diocese of Charlotte—forming good and holy priests for service in our diocese is a top priority. We are in need of many more to engage in support of the campaign to succeed in reaching our goal.
A CALL TO

GENEROUS ACTION

If you are considering a way to support the capital campaign for St. Joseph College Seminary, there are some things to keep in mind. This may also apply if you plan to increase or make a payment on an existing pledge.

Cash gifts that you make before the end of 2021 can provide tax benefits whether they are itemized or not. Individuals who do not itemize deductions can reduce their taxable income up to $300 when they make cash gifts to St. Joseph College Seminary.

Noncash gifts (like appreciated stock) or other securities (like mutual funds) held more than one year will avoid capital gains tax on the profits and allow for an income tax deduction if you itemize. You may also consider giving other property, like real estate, vehicles, jewelry, or art to St. Joseph College Seminary— but check with your financial advisors as special rules may apply.

RETIREMENT PLANS:

GIVE NOW OR LATER

If you have a 401(k), 403(b) or Individual Retirement Account (IRA) you could use those funds for a gift to St. Joseph College Seminary.

IRA owners 70 ½ and older can make Qualified Charitable Distributions of up to $100,000 per year. These distributions are not taxed, which is beneficial if you do not anticipate itemizing deductions.

You can name St. Joseph College Seminary as the beneficiary of all or part of your retirement plan.
Insurance policies that are no longer needed allow you to deduct the cash value of the policy when given to charity.

You can also receive income for life or a term of up to 20 years through a Charitable Remainder Trust while giving St. Joseph College Seminary the remaining funds free of tax as a lasting legacy.

Donor Advised Funds can be a convenient way of continuing your giving in uncertain times. Other venues include Family Foundations and gifts from a Business.

You can also support St. Joseph College Seminary through your will, living trust, or other estate plan. Make sure to discuss options with your financial advisor, and thank you for keeping our seminarians and their formators in your prayers.

For more information, contact Fredrik Akerblom at Fokerblom@StJCS.org | (704)302-6386
www.StJCS.org

Pursuant to Section 170 of the Internal Revenue Code, as a subordinate organization of the Diocese of Charlotte, St. Joseph College Seminary is a Section 501(C)(3) tax-exempt non-profit organization. The Tax ID Number for the Diocese of Charlotte is 56-1000633. Your gift is fully tax deductible to the extent of the law.

For specific advise about the effect of any planning concept on your tax or financial situation or with your estate, please consult a qualified professional advisor.