



ORA ET LABORA

a newsletter on gift planning

Please visit us at our gift planning website legacy.conceptionabbey.org

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Henry began to seriously consider the priesthood after attending a mission trip to Peru during his junior year in high school. He helped distribute food, build houses, and even played soccer with those in need.

story continued on back



A Message from Abbot Benedict

On September 18, 1873, Fr. Frowin Conrad, OSB of Engelberg Abbey in Switzerland, arrived in Northwest Missouri to establish a Benedictine monastery where God could be glorified, and the people of the region could be served long into the future. We are part of that future, and this year in 2023, we mark the milestone of 150 years of Benedictine life at Conception Abbey.

In celebrating our 150th anniversary, we reflect not just on the past but, more importantly, on the future. What impact will our work today have, and what future are we building for the monks of tomorrow?

At some point in life's journey, we begin to think about how we will be remembered and the impact we leave behind. Taking time to reflect on these questions allows us to not only plan for our future but for the future of those we leave behind.

In this issue, I hope you find information that will help you create a thoughtful estate plan that honors personal relationships that are dear to you while also making a difference in the causes you care about most. I hope you find these ideas helpful in creating your legacy.



We celebrate this 150th anniversary to honor the heritage of those hundreds of monks and thousands of friends who have been part of Conception Abbey and to ask for God's continued grace and guidance as we move forward. You can rest assured that we remain deeply committed to praying for you, our Church, and our world each day.

Sincerely in Christ,

Abbot Benedict

Abbot Benedict Neenan, OSB

HOW DO YOU WANT TO BE REMEMBERED?

Although it can be uncomfortable to wrestle with the questions of how you want to be remembered and the impact you could make on this world, facing that reality can also free you to make your legacy truly your own. Following are some ways that might be helpful for you to consider.

YOUR WILL OR LIVING TRUST

Wills or living trusts are essential tools for determining how your property is ultimately distributed. The gift can be a specific amount or property, a percentage of your estate, or what is left of your estate after all other obligations are met.

BENEFICIARY DESIGNATIONS

Another simple but highly effective way to plan a gift is to include Conception Abbey as a beneficiary of a life insurance policy, bank account, or retirement account. You can name us the primary beneficiary, a percentage beneficiary, or a contingent beneficiary.

THE BENEFITS OF PLANNING NOW AND GIVING LATER

Building charitable gifts into your estate planning—whether through your will, living trust, or beneficiary designations—has important benefits.



- ▶ **Sharing values.** Leaving this type of gift lets your loved ones know what causes are important to you.
- ▶ **Ensuring flexibility.** Planning a gift now that will be executed later means you retain lifetime control of the gift assets and gives you the flexibility to change the gift as your circumstances change.
- ▶ **Increasing impact.** By making this type of gift, you may be able to donate a larger amount than you would otherwise.

TAKING ADVANTAGE OF REWARDING GIFT OPTIONS

Gift options that require additional thought and planning can offer creative, rewarding ways to meet both charitable goals and more advanced personal planning needs.

CHARITABLE GIFT ANNUITIES

The idea of “a gift that gives back” may sound like an empty catchphrase, but this is exactly what a “life-income” gift does. A charitable gift annuity is the simplest life-income gift, which appeals to many of our friends as it combines benefits:

- ▶ important support for our seminarians, our apostolic ministries, and our aging monks
- ▶ an income stream for you that can supplement other sources of retirement income.

In exchange for your gift of \$5,000 or more, Conception Abbey agrees to pay a fixed income to you and/or someone else (two people maximum) for life. The annuity payment is based on the amount of your gift, the age of the person(s) receiving the payments, and whether the start of payments is immediate or deferred. Part of the gift qualifies for a charitable deduction if you itemize.

NOTE: *New, higher rates went into effect on Jan. 1, 2023. Contact us for additional information, including a personal illustration.*

A GIFT FROM YOUR IRA

If you are an IRA owner age 70½ or older, you can make a gift using a qualified charitable distribution—a transfer directly from your IRA to Conception Abbey. Not only is it easy to do (ask your account custodian), but you pay no tax on the transfer up to the \$100,000 annual aggregate limit. In addition, the transfer counts toward your required minimum distribution (RMD) if one is due, generally beginning at age 73. (Note that contributions to your IRA after age 70½ count against the amount eligible for a tax-free transfer.)



CONSIDER A NEW GIVING OPTION

The SECURE 2.0 legislation created a new opportunity starting in 2023. IRA owners age 70½ or older can now make a one-time distribution directly from an IRA to fund a charitable gift annuity or a charitable remainder trust. The tax-free distribution (up to \$50,000) counts toward your RMD if one is due. Contact us for more information.

WE ARE HERE TO HELP

It can be difficult to know where to start when you are considering how to begin the estate planning process. To assist you in this effort, we are pleased to offer you **a free copy of our guide, "Ten Secrets of Effective Estate Planning."** It offers practical considerations, to you as you write or review your estate plan. To request your copy, contact Christopher Brite in our Planned Giving office at 660-944-2825 or cbrite@conception.edu.

HOW MIGHT I SERVE THE PEOPLE OF GOD?

(continued from front)

The priest in charge of the mission trip would offer daily Mass. Henry noticed that the people he served would return for Mass each day. “They wanted more than their physical needs met. They wanted Christ. And this led me to ask how I might serve the people of God.”

Henry Nguyen is a senior at Conception Seminary College, studying for the Archdiocese of Oklahoma City.

The priesthood, for Henry, is about bringing others to Christ and being Christ for others. “Priests show His love and mercy in a very tangible way.”

During his time here at Conception, Henry has focused on personal growth, enriching his prayer life, and being there for those around him. “I have learned to love others more because I can see Christ in them. I have learned to receive generosity and to pass it forward.”

Henry is grateful that he has had the prayers and support of his family and the people of his diocese. “Their support has enabled me to focus on my academics, prayer, and formation. I don’t have to worry as much about covering the cost of tuition.”

Seminarians cannot make the journey to ordination on their own; they need the prayers and support of the community. Please reach out to us if you want to know the many creative ways to support seminarians like Henry as they answer God’s call.

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