

ORA ET LABORA

a newsletter on gift planning

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

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New to the Team but Not New to the Campus

Conception Abbey's Development Office has a new team member, Mr. Christopher Brite, Director of Planned Giving. While Christopher may be new to his role in the Development Office, he is definitely not a new face around campus.

story continued on back



A MESSAGE FROM ABBOT BENEDICT

In the midst of the challenges of the last couple of years, God's hand has continued to guide us. At Conception Abbey, it has been a time of growth, accompanied by some exciting changes within our Benedictine community.

A significant change of note relates to a man who has led our Planned Giving program for years. Daniel Chinn, now known as Novice Daniel, entered our community this past spring. I am delighted that young men such as Daniel remain open to the guidance of the Holy Spirit as they discern monastic life as a Benedictine. Taking his place as our Planned Giving Director is Christopher Brite. You will read more about Christopher in this issue.



Since our last issue of *Ora et Labora*, the changes in our country and in our world have been dramatic. We are so grateful for your faithful friendship, even as you personally have had to navigate through these changes. Each day we pray in gratitude for all that you make possible for us.

Some of our friends have reached out to say that their ability to support us, at least in the near future, might be limited. Without question, we completely understand. But to address that concern, we have dedicated this issue of our newsletter to exploring creative ways to support our mission, even during times of unrest. I hope you find these ideas helpful.

Without question, change is part of life, even for Benedictines who take a vow of stability. 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

TRIED-AND-TRUE GIVING OPTIONS IN A CHANGING WORLD

During times of economic uncertainty, we seek clarity and stability. Following are descriptions of a few tried-and-true gift planning options that offer predictable, effective ways to continue to support our holy work. These options also offer the opportunity to help you in planning for your own future.

GIVE LATER

An effective, comfortable way to meet your charitable goals is to plan now and give later. This can be accomplished in a variety of ways, and the primary benefit is that you keep lifetime control of the gift property in case you need it. The gift costs you nothing today, and it is completed at a future time that is the right fit for your estate planning.



- ▶ **A gift through your will or living trust** can be a specific amount of money, specific property, a percentage of your estate, or what is left after all other obligations are met.
- ▶ **A beneficiary designation** on a life insurance policy, retirement account, or financial account is another simple but effective way to give. You can name us as a primary beneficiary (first in line to receive the funds), a secondary beneficiary (receiving funds if the primary beneficiary cannot), or a partial or percentage beneficiary. Your advisors can help you make or change beneficiary designations that will meet your planning goals.

A gift that you plan now and complete later often allows you to make a larger impact on the work of the Benedictines when compared to other giving options.

MAKE A TAX-WISE GIFT FROM AN IRA

If you are age 72+ and own an IRA, you are required to take a minimum distribution from that account each year. You might want to consider directing all or part of that IRA distribution to us. By making a gift in this way, you will not have to pay tax on the distribution, and it will free up other assets to use as you wish. The maximum gift is \$100,000 and it must come directly from your plan administrator to us.

If you are age 70 ½, you can also take advantage of this giving technique, even though you are not required to take an IRA distribution until age 72. For some, drawing down on their IRA before they are required to could prove to be a tax-wise move down the road.



CONSIDER APPRECIATED STOCK

During times of change, stock holdings often receive close scrutiny. It is important to remember that appreciated stock held over one year can make a powerful and rewarding gift option whenever the gift is made.

- ▶ *You pay no capital gains tax on the appreciation. The full value of your gift supports our work—nothing is lost to taxes.*
- ▶ *If you itemize your tax return, your gift qualifies for a charitable income tax deduction for the stock's full value on the date of the gift, and you still pay no capital gains tax on the stock's appreciation.*

- ▶ *If you are rebalancing your portfolio, you can move highly appreciated stock out of your portfolio without paying capital gains tax while providing vital support for our work.*
- ▶ *Remember to transfer ownership of the appreciated stock directly to us. Do not sell the stock. Feel free to contact us for additional information.*

IT'S IMPORTANT TO KNOW YOUR OPTIONS TODAY

The heart and soul of charitable giving is the desire to help others in meaningful ways. Times of change often heighten that awareness. We are profoundly grateful for the generosity of those who partner with us as we educate our seminarians, offer retreats and spiritual direction, serve in parishes, as well as provide vital services to our retired monks.

You have many options for achieving charitable goals, and it would be a pleasure to help you explore them. ***Please contact us with any questions and ask for our helpful free brochure, [Pitfalls to Avoid in Effective Estate Planning](#).*** Thank you for considering ways to support Conception Abbey.



NEW TO THE TEAM

(continued from front)

Christopher is a 1995 alumnus of Conception Seminary College. He then left campus for four years to pursue his master's degree in library science from the University of Missouri Columbia. In 1999, Christopher returned to Conception Abbey to join the library staff as an assistant librarian, a position he held until 2017, when he took on the role of Library Director. Christopher held this position until July, when he switched departments and took on the role of Director of Planned Giving.

Christopher says of his new role, "I am very excited to be the Director of Planned Giving. I've been associated with the monks of Conception Abbey for over 30 years, giving me the chance to see all the good that comes from the monastery. They are men striving for holiness. I want to help be a part of their mission by helping them work without worrying about finances. I'm also looking forward to meeting and getting to know all of you who give so generously to the abbey. Because of the choices you make to share what you have with the monks, they are able to form seminarians preparing for the priesthood, welcome guests to draw them deeper into a relationship with God, and continuously pray for all of us."

Welcome, Christopher!

CONTACT US



Christopher Brite, *Director of Planned Giving*, is a 1995 alumnus of Conception Seminary College and has been working alongside the monks to help in their work of prayer and service to the Church ever since. Give him a call at **(660) 944-2825** with any questions you might have.

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