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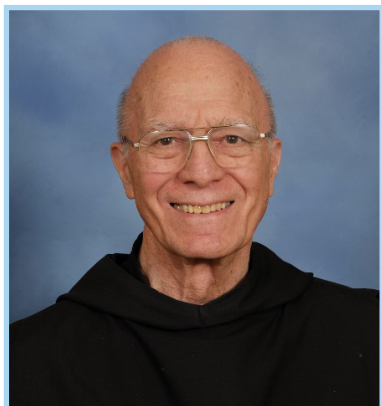
a newsletter on gift planning

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

FALL 2023

IN THIS ISSUE...

- [A Message from Abbot Benedict](#)
- [Make an Impact with Your IRA](#)
- [Plan While You Can](#)
- [Free Estate Planning Guide Offer](#)



Farm Kid to Father

I came to Conception as a high school freshman in 1955. As a young farm kid from Harlan, Iowa, I did not know where God would lead me. In 1962 I made simple vows, starting my journey as a monk of Conception Abbey, and it has been quite a journey.

story continued on page 6

A Message from Abbot Benedict

The human heart plans the way, but the Lord directs the steps.
(Proverbs 16:9)

It took a lot of planning 150 years ago for Fr. Frowin Conrad to go from his home in the mountains of Switzerland to the rolling hills of Northwest Missouri. But those plans came to fruition only because he followed the Lord who was directing his steps. Today, we are able continue the Benedictine tradition of serving the Church by building on the faithfulness of the generations of monks who came before us. We are also grateful, that through God's plan, we have encountered so many friends, like you, who have supported our mission.

The Lord's guidance should always be central to our planning. As we plan for the future, we must pray as to how we can best serve Him through our decisions. It is our hope that this newsletter provides planning ideas that can help you reach your personal goals while helping the monks of Conception Abbey serve the Church for another 150 years.



May God bless you abundantly for the generosity you have shown us over the years and guide you in planning your legacy. Be assured that you are remembered daily in our prayers and at Mass.

Sincerely in Christ,

Abbot Benedict

Abbot Benedict Neenan, OSB

MAKE AN IMPACT WITH YOUR IRA

You are a dear friend to us, and we are truly grateful for the sacrifices you make on our behalf. We will never forget how you have stood by our side through your prayers and generosity.

Did you know that there is an opportunity to continue your support of our work in a unique way – one that will allow you to keep your hard-earned dollars in your bank accounts?

If you are age 70 ½ or older, you can make a gift to Conception Abbey and Conception Seminary College through your IRA. This gift can offer several tax advantages, even if you do not itemize on your tax return. Here are three ways you could do this.



1. THE TRADITIONAL APPROACH

By making a qualified charitable distribution (QCD) from your IRA to us (up to \$100,000), you will not incur the taxes that you would pay if you took the distribution outright. If you are age 73 or above, you can direct your IRA administrator to use part or all of your Required Minimum Distribution (RMD) for our benefit. Although the IRA distribution would not be eligible for a tax deduction, it could potentially place you in a lower tax bracket. Even if you do not itemize on your tax return, your QCD can effectively lower the amount of income you must pay taxes on.

2. A NEW OPPORTUNITY

If you are looking to increase your annual income, there is a way to do so while also supporting our ministries. Those above age 70 ½ can use a Qualified Charitable Distribution from their IRA (up to \$50,000) to create a Charitable Gift Annuity. A gift annuity makes payments to you for the rest of your life at a very attractive rate that is set for life. At a time when the economy seems unsettled, this gift could provide you with both security and peace of mind. As with the traditional approach noted above, although there is no charitable income tax deduction for this gift, the distribution is tax-free and counts toward your RMD if one is due. There are a few special rules that apply for this type of gift, so it is best to contact Christopher Brite in our Planned Giving Office at (660) 944-2825 or cbrite@conception.edu to learn more.

3. A BENEFICIARY DESIGNATION

A simple way to include Conception Abbey in your plans is to include us as a beneficiary of your IRA. You can name us the primary beneficiary, a contingent beneficiary (to receive funds only if the primary beneficiary cannot), or a percentage beneficiary (to receive a share of the total, along with other named beneficiaries). Your account custodian can help you with this process. Be sure to let them know our legal title: Conception Abbey, Inc. and our Tax ID: 44-0547816



PLAN WHILE YOU CAN

Once you have your estate plan in place, taking additional steps to make your intentions and desires clear can be a thoughtful and helpful blessing to those you love.

PRACTICAL CONSIDERATIONS

If the Lord called you home today, your executor and heirs would have many decisions to make. It is vitally important that they know the location of your estate plan and other key documents. Most importantly, they should have easy access to the names of your attorney and other professionals. Be cautious about sharing email passwords, pin numbers, etc.; leave access to certain accounts to your attorney and executor. And do not forget to let those you love know how you would like your final arrangements handled.

A PERSONAL TOUCH

Estate planning can and should be about more than just information and procedures. One way is to put a personal touch on your planning.

For example, do your heirs know why the charitable organizations you want to support are important to you? Have you created a list of personal and sentimental items and how you would like those distributed? If you have pets, have you made plans for their care? Talking about these matters ahead of time can be quite helpful to your loved ones.

WE ARE HERE TO HELP

Planning is a key part of shaping how you wish to be remembered, and we are happy to provide assistance and additional information about the ways a gift to Conception Abbey and Conception Seminary College might fit with your planning. Please contact Christopher Brite in our Planned Giving Office at (660) 944-2825 or cbrite@conception.edu, and don't forget to request a free copy of our booklet, *Take Charge: Your Estate Planning Guide and Organizer*. This practical guide can serve as an essential resource to you as you plan for the future.

FARM KID TO FATHER

(continued from front)

I have served in many roles over the last 61 years, taking me through many peaks and valleys.

In 1967, shortly after my priesthood ordination, I served for two years as associate pastor at an inner-city parish in Kansas City, Missouri. After returning to Conception, I served in various roles, including guestmaster, vocation director, novice and junior master, manager of the abbey farm, seminary administrator, and spiritual director. Then in 1995, I was sent on mission to serve as pastor of two nearby rural parishes. Upon my return, I was appointed abbey prior, eventually leading to Director of Oblates. Since 2022, I have been assisting with retreats at our daughterhouse, St. Benedict's Abbey, in Benet Lake, Wisconsin, while continuing my work as Director of Oblates.

It is exciting to be a monk in a monastery and yet be given a chance to get to know our oblates, who are an emerging sign of light and hope in our world. I believe that the Benedictine charism, currently best expressed by Benedictine oblates around the world, is a visible and viable spirituality bringing hope to a struggling world. Laypeople of goodwill across a broad spectrum of faith and cultural diversity find stability and purpose in the guidelines of wisdom, prayer, and virtue, as found in the Holy Rule of St. Benedict. Please get in touch with me at **660-944-3165** or ***daniel@conception.edu*** to learn more about our oblate program.

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legacy.conceptionabbey.org

