



ORA ET LABORA

a newsletter on gift planning

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

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Dedicated to Mission and Prayer

Br. Maximilian is from Kansas City, Missouri, and entered the monastery on August 5, 2007. He owes his being at Conception to his devotion to the Blessed Virgin Mary. “She has been a refuge and my strength. She has helped me in times of need and has been a good loving mother. She has led me to her Son, who has led me to the Father.”

story continued on back



A Message from Abbot Benedict

There are times in each of our lives when we feel we have only one chance to get something right. It could involve a decision about an investment, a job, or a relationship. We might feel that the consequences of a wrong decision could be quite serious.

Thankfully, there are few decisions that carry such weight. To use a golf term, life allows us many “mulligans” (second chances) as we navigate our way through our time here on earth.

Such is the case with estate planning. We are allowed many mulligans - many times to “get it right” - with one exception: making the decision to not create a plan. That decision truly is a serious one.

This issue of “*Ora et Labora*” tackles two aspects of estate planning that I believe you will find quite helpful: important characteristics to consider in choosing an executor, and the role that taxes can play in crafting one’s estate plan. Within these articles you may find an idea or two that will prompt you to make a change so that your plan truly reflects your heart’s desires. Inside you will also have the opportunity to meet Brother Maximilian, the monk who oversees the Abbey’s prayer request program.



As human beings who sometimes stumble and fall as we make our way through life, it is good to know that God is also the God of second chances. As you make use of the second chances you are afforded, you can be assured that, along with myself, the monks of Conception Abbey keep you and your intentions in our prayers each day. May our Lord hold you close to His heart.

Sincerely in Christ,

Abbot Benedict

Abbot Benedict Neenan, OSB

TAX-WISE GIVING

Your gifts ensure the Benedictine's mission of service to the Church continues. There are certain gifts that can reduce a potential tax burden for you.

MAKE USE OF THE CHARITABLE DEDUCTION

Gifts to Conception Abbey qualify for a charitable deduction on your federal income tax return. If you itemize, this could reduce the amount of tax that you will owe.

MINIMIZE THE CAPITAL GAINS TAX

A gift of appreciated stock held for more than one year has two benefits: You pay no capital gains tax on the appreciation, and your gift qualifies for a charitable deduction for the full value. Remember to transfer stock directly to us.

MAKE A GIFT THAT COUNTS TOWARD YOUR RMD

If you are age 70½ or over, you can make a qualified charitable distribution (QCD) from your IRA. There is no deduction, but it is tax free and can count toward your required minimum distribution (RMD). Let your custodian know about making an IRA gift.

EASE THE TAX BURDEN ON HEIRS

If considering a legacy gift to Conception Abbey, you might make



us the beneficiary of your 401(k), IRA, or other retirement account. These assets could be taxed twice -- once in your estate and again as income to the beneficiary. As a qualified charity, we pay no tax on the assets, meaning the full amount will go to support the monks in their work of prayer and service.



PLANNING YOUR WILL: HOW TO CHOOSE AN EXECUTOR

Your will thoughtfully distributes your assets, ensures your family's financial stability, and supports your beloved organizations like Conception Abbey. Your executor ensures your intentions are carried out accordingly.

UNDERSTANDING THE EXECUTOR'S DUTIES

The legal work is done by an attorney, while the executor handles tasks such as:

- Working with the court during the probate process
- Paying bills and taking care of outstanding debt
- Attending to tax forms and payments
- Identifying and notifying beneficiaries and heirs
- Collecting, preserving, and distributing assets
- Ultimately closing the estate

SELECTING THE EXECUTOR

You might choose to name a loved one as the executor or a professional if your estate is more complex or if family dynamics are complicated. It's important to name a successor, in case the executor is not able to fulfill the duties.

- 1. Willing.** Name someone who will accept the responsibility since it can be demanding and may take years to complete.

- 2. Skilled.** Your executor will need some financial knowledge and organizational skills.
- 3. Responsible.** They must be able to address tasks in a timely manner, communicate well with beneficiaries, and make difficult decisions.
- 4. Stable.** You want a hard worker, who can remain level-headed.
- 5. Trustworthy.** Your executor should be honest, ethical, and conscientious.
- 6. Qualified.** Check if your state has restrictions on who can serve as an executor.
- 7. Nearby.** A nearby executor will have an easier time meeting with your attorney and working with the local court.

MAKING THE JOB EASIER

- 1. Keep your documents updated** to reflect your current situation and wishes.
- 2. Tell your executor where** your documents are kept.
- 3. Keep a contact list** of your banker, life insurance agent, attorney, accountant, financial planner, and so on.
- 4. Make cash available** so your executor can pay bills.
- 5. Arrange payment for the executor** in your will.
- 6. Discuss your choice of executor with family** to address any of their concerns.

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DEDICATED TO MISSION AND PRAYER

(continued from front)

He has a strong commitment to prayer. "Prayer connects us closer to God." He asks "If we do not pray, how do we grow in our relationship with God?"

Furthermore, Br. Maximilian encourages others to pray, "Sometimes we can feel like we are in a spiritual desert, but Jesus is always with us, praying with us, and taking our prayers to the Father."

Br. Maximilian also encourages us to pray for others, "Everybody needs prayer. As you remember others in prayer, you can become like a saint to them." One of his favorite programs at Conception Abbey is our Blessings Program, which gives our friends the opportunity to honor their loved ones for any occasion: An anniversary, a birthday, or memorializing a loved one's passing.

As the Donor Relations Manager, Br. Maximilian receives daily prayer requests. He tries to reply to as many requests as he can, especially for those going through a serious illness or who have lost a loved one. Each prayer request we receive is placed on a bulletin board in the monastery, where the monks see them every day.

And how does Br. Maximilian spend his time in prayer? Adoration in front of the Blessed Sacrament and the rosary are two of his favorite devotions. At the Liturgy of the Hours and daily Mass, he and the other monks pray for the whole world, for their own loved ones, and for those asking for prayers. He reflects that, "Our work of God is prayer."

Br. Maximilian likes to quote his friend and confrere, Fr. Francis Stuart, speaking about the monastery "This is a spiritual powerhouse. The spiritual power comes from the grace of God." Monks spend a lot of time alone with God, working on their own relationship with Him and praying for others that they might come to know Him better as well.

If you have a prayer request, you can submit it online or contact Br. Maximilian at 660-944-2821 or prayers@conception.edu.