

St. Bartholomew Catholic Church – GIFTING OPPORTUNITIES

Dear Parishioners and Friends:

2020 has certainly been a challenging year for all of us. One bright spot, however, has been the stock market. Currently, stock prices are at or near all-time highs. Now, I am not going to predict the future for the stock market, but it may be a good time to make a donation to St. Bartholomew Church of highly appreciated shares. If you have held securities for more than one year, you can take a charitable deduction equal to their gift-date value and pay no capital gains tax on the appreciation in value from date of purchase. Instructions for making gifts of stock are on the opposite side of this page.

IRA-QCD: Another gifting opportunity is to make a qualified charitable distribution (QCD) from your IRA. If you are 70 ½ or older and are taking required minimum distributions (RMD) from your traditional or Roth IRA, then you can directly make a gift through an IRA-QCD. Contact your plan custodian to complete the IRA transfer and direct the distribution via check to St. Bartholomew Church. If you take the standard deduction on your taxes, the QCD can be a deduction to your reported income which will result in additional tax savings. Even if you itemize your deductions, a reduction in reported income might have tax savings benefits. Please consult your tax advisor how best to implement this strategy for you.

Personally, each new year I provide my financial advisor with a list of major donations that I want to make in the coming year and when, and then I receive checks made out to St. Bartholomew Church (and other charities) over the course of the year. This reduces my reported income at tax time.

Some people have IRA checkbooks provided by their custodian where they can directly write the check to their church (or other charity).

I appreciate your consideration of these gifting opportunities.

Paul Johnson
Finance Council