



The Catholic Foundation of Rhode Island

F.A.Q.

What is an endowed fund?

An endowed fund is a way of giving that creates a permanent, continuous source of income for the various ministries of the Roman Catholic Diocese of Providence. Endowments represent a long-term commitment to the work of the Church in a thoughtful manner that is consistent with faithful Christian stewardship.

How do endowed funds work?

The principal remains on deposit and is invested wisely in socially and morally responsible funds that do not conflict with the essential beliefs of the Roman Catholic Church. A fund's earnings, which continues to grow through prudent investment, supports the funds designated ministry or institution in perpetuity.

Who can establish an endowed fund?

Anyone can establish an endowment fund. Donors may name the fund in memory of or in honor of family, friends or loved ones.

Anonymity is also available to those who wish to keep their identity private. Donors may elect to establish a donor-advised fund while remaining involved as grant advisors and making recommendations on distributions from their fund. Heirs and successors may assume an advisory role when the original donor chooses. A \$10,000 minimum is required to establish a named endowed fund or donor-advised fund with the Catholic Foundation of Rhode Island.

Do I have to create a new endowment fund in order to give to the Catholic Foundation of Rhode Island?

No. Individuals, families, parishes, agencies, schools or businesses may make gifts to existing endowed funds. Additionally, there are many other ways to give legacy gifts.

What are the different ways I can give to the Catholic Foundation of Rhode Island?

There is an extensive range of options available, each dependent on your personal resources and unique charitable objectives. Four distinct types of gifts are commonly used tools for philanthropists: (1) An outright gift of cash or securities; (2) a charitable bequest; (3) a charitable gift annuity and; (4) a Charitable Remainder Trust or Charitable Lead Trust. These gifts are managed in such a way as to optimize income and/or estate tax savings,

to provide a secure income, or to advance particular charitable interests, while building the Catholic endowment and creating an enduring legacy.

Does the Foundation replace my lawyer and financial advisor?

Not at all. The Catholic Foundation will assist you with charitable planning in consultation with your legal and financial advisors. The Foundation welcomes the opportunity to work with you and your professional advisors to develop a plan that is consistent with your overall personal, financial and spiritual goals, both for now and well into the future. Your needs and those of the ministries you hold close to your heart are concerns we honor and diligently work to support.

Is the Catholic Foundation mostly for “Big Givers”?

No. The Catholic Foundation of Rhode Island was created so that everyone in the community might participate in the spirit of giving and realize the effectiveness and efficiencies of this trusted foundation. Gifts of any size to existing endowed funds are always welcome and much appreciated.

What services does the Catholic Foundation of Rhode provide its donors?

- Offers estate planning and charitable giving information and assistance;
- Provides gifting vehicles in which the Church or related entities are designated beneficiary;
- Serves as a central clearing house for pooled investment management services for parishes, schools and related entities’ custody funds; and
- Distributes earnings on its endowed funds to designated diocesan entities for activities that further the development of the Roman Catholic Church

Contact Us

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