

Thank you for supporting St. Clement's

For over one hundred years, generous gifts have supported the life and work of our parish.

Gifts can be made in memory of a loved one, to commemorate a special event, or to support a specific program or need.

Gifts can be made with assets such as cash, securities, retirement accounts, life insurance, real estate, and tangible personal property.

There are many possibilities. You can make a gift today, or you can plan to make a gift in the future.

All gifts strengthen and sustain our church.

Some generous parishioners write a check or give securities to make a gift today, others implement plans to make a gift in the future by, for example, giving their house to the church or structuring a gift to take advantage of tax provisions.

A simple way to make a planned gift is to include St. Clement's in your will or trust. You could give a set dollar amount, by including the simple language such as "I give St. Clement's Church in Saratoga Springs, NY the sum of \$_____". Or you could give a share of your net estate, by including language such as "I give St. Clement's Church in Saratoga Springs, NY all (or a portion) of the rest, residue and remainder of my estate. You could also make a contingent gift, such as if I am not survived by [X - your primary beneficiary] or if X dies within 90 days of me, then I give [\$ amount, or specific asset, or percentage of my estate] to St Clement's.

Another simple and flexible way to give is to name St. Clement's as the Designated Beneficiary of your life insurance policy, your retirement account or your annuity. This is easily done by filling out a new beneficiary designation form, and adding St. Clements as the beneficiary. The new beneficiary designation form is then sent to the insurance company or the financial institution that holds the account.

Retirement accounts may have taxable assets in them, so giving from these accounts can have tax advantages. For example, if you are over age 70 1/2, you can make a gift to St. Clements directly from your retirement account which avoids income taxes on the distribution. This type of gift is called a Qualified Charitable Distribution. It allows gifts

of up to one hundred thousand dollars to be excluded from your income, and it may benefit you further by reducing the amount of your social security income that is taxable. It can also be used to satisfy your required minimum distribution, if applicable to you.

There are also more elaborate planning options, such as using a charitable remainder trust, or charitable lead trust. These planning vehicles are often used in larger estates. Your attorney can advise you about appropriate estate planning options given your goals.

It makes sense for someone's will or trust to support the church they value and support during their lifetime. Please remember St. Clements when you make your plans.

Please contact the parish office if you would like to make a gift or financial donation of any type to the parish, or if you would like any additional information.

Again, thank you for supporting St. Clement's