

Frequently Asked Questions



St. John is launching a program of planned giving called “Our Hope Foundation” to provide an opportunity for St. John parishioners to support the long-term ministry and mission of our church. This program includes a number of ways for our parishioners to benefit their church in the distribution of their assets regardless of age or stage toward retirement. Many people who are approaching retirement may benefit from a strategy that provides a lifetime retirement income, tax deduction, and a gift to the church and/or school.

As we begin this program, the following information may be helpful.

Q. What is a planned gift?

A. A planned gift is a part of estate planning. It may be given either during one’s lifetime or as part of one’s estate to support an institution and its program. It may be in such forms as cash or other assets, an annuity one purchases, or a life insurance policy or retirement account that names the institution as beneficiary. Here are 7 specific ways you can give a planned gift.

- Specific Bequest
- General Bequest
- Percentage Bequest
- Endowed Bequest
- Beneficiary Designation
- Transferable On Death

(See the 7 Types of Deferred Planned Gifts Handout for explanation of each gift)

Q. Who can participate in the planned giving program?

A. Any individual or couple who may want to continue to support their church in this long-term manner. Commitments are welcome from people of any age.

Q. What would St. John do with my planned gift?

A. Most often planned gifts to St. John are used for endowment or another major purpose, but they can also help with general operating costs. At St. John we have both a School and Church Endowment Fund, whose income is to be used at the discretion of the pastor and Finance Council while the principal remains intact. You may, however, designate a specific purpose for your gift.

Q. Does a planned gift have a minimum financial level?

A. No. Gifts in all amounts are welcome and valuable.

Q. When making a bequest, do we have to specify a dollar amount in our wills?

A. No. You have several choices and this provides great flexibility.

A specific dollar amount.

A percentage of the value of the estate or the estate’s residue.

Real estate or personal property

Stocks or securities

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Q. How does life insurance work as a planned gift?

A. St. John welcomes philanthropic support through gifts of life insurance policies when the policies are paid in full and St. John is named as the owner and irrevocable beneficiary of the policy. You can name St. John as the primary or contingent beneficiary of an existing or new life insurance policy. Although a current income tax deduction is not available, it will result in a federal estate tax deduction for the full amount of the proceeds payable to the charity, regardless of policy size. Or you can make an assignment or gift of a life insurance policy that you currently own or donate a new life insurance policy, approaches which allow a current income tax deduction.

Q. Are retirement policies a good planned gift?

A. Yes, they can be. Your pre-tax IRA or 401(k), or a portion thereof, can pass to the church without any taxation, whereas it would be taxed at income tax rate and assessed any applicable estate taxes, too, if left to a family member or friend. It is generally advantageous to use any pre-tax accounts first in making a planned gift, and leave assets already taxed to your individual beneficiaries. Check with your policy carrier for methods to declare the church as a beneficiary.

Q. These strategies all seem to apply to ways my gift can be made as part of my final affairs. Can a planned gift be made to the church during my lifetime?

A. Yes and many are. Sometimes personal circumstances are such that an immediate gift is appropriate, providing tax benefits and other advantages. For senior citizens, a gift annuity provides an income to the donor for added income during his or her lifetime, as well as a tax deduction, and a final benefit to the church when those payments end. There are also other more complex vehicles available to those with major gifts in mind.

Q. How would I become a member of Our Hope Foundation?

A. It is simple...

Step 1: Download the Our Hope Foundation form on the St. John website. You can find this form by going to the St. John website at www.sjevangelist.com and clicking on the "Giving" tab at the top of your screen. You can also contact Samantha Romero at sromero@saint-johns.net or 785.843.0109 for a hard copy to be mailed to your home address.

Step 2: Complete the form and designate what type of gift St. John will receive.

Step 3: Return the form to:
St. John Catholic Church
Attn: Stewardship Office
1229 Vermont St
Lawrence KS 66044

Step 4: You are part of Our Hope Foundation! Spread the word.

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Q. Can you help me learn what would be best for me among the different kinds of planned gifts?

A. Yes. We can direct you to people who can be a resource to answer your questions.

Please take the first step to become part of "Our Hope Foundation" and contact the parish office (785-843-0109). You will be contacted promptly by a representative of the church who can answer your questions and guide you in this important process. Deciding to include the church in your planned gifts will be a great benefit to St. Johns' to strengthen its future ministry and mission.

Q. What happens if I want to change my planned gift arrangements?

A. Many planned gift strategies can be changed during the remaining years of your life to reflect changes in your life. Often a donor is able to increase a planned gift as a result of favorable economic conditions, changes in the family, life span of the donor, memorial opportunities for loved ones, and new inspiring opportunities at the church. Adverse conditions may also call for changes, of course. A gift annuity, however, is fixed once it is established and payments begin to the donor.

Q. Should I be doing other work to arrange my personal affairs?

A. We recommend that everyone, regardless of age, complete basic legal documents: a will or trust, medical directive, and durable power of attorney. These can easily be drafted by an attorney who works in the area of family practice. Young families have the responsibility of providing care plans for their minor children should they be unable to do so themselves. Persons of all ages begin to acquire assets; without a will or trust, those assets will be distributed according to state law without consideration of the wishes of the deceased owner, and with no benefit of tax advantaged planning.

Q. What about financial planning?

A. We also recommend that everyone have guidance for managing their financial assets. It is best to begin this task as early as possible, but it is never too late! A financial planner or a broker can help you evaluate your resources and advise you regarding wise management of those resources that will meet your needs and provide protection over your lifetime.