

Give, Grow, Grant

There's an old saying about a proverbial thousand-pound gorilla in the room that no one is talking about. But recently, Donor-Advised Funds have become the thousand-pound gorilla that everyone is talking about.

Donor-Advised Funds can be summarized with three simple words - give, grow, grant. That's how easy it can be for an individual or family to fulfill their charitable wishes through a Donor-Advised Fund.

This type of charitable fund is an attractive alternative to creating a family foundation. Gifts to a donor-advised fund are tax-deductible according to your circumstances. The Independent Catholic Foundation grows the fund with Catholic investment screenings - unlike other foundations or investment agencies, and we permit annual donor-suggested grants to Catholic causes within the Diocese of Altoona-Johnstown. We offer two types of donor-advised

Catholic Donor-Advised Funds

funds. Permanent Endowments preserve the principal investment (which includes all contributions) while releasing an annual percentage of earnings approved by our Board of Trustees to beneficiaries suggested by the donor. Provisional, or Temporary, Endowments permit an annual distribution up to 50% of the principal investment. Foundation guidelines are in place for minimum annual grant amounts and timing.

If you already have a Donor-Advised Fund, you can also use it to create a family endowment to support your most cherished Catholic causes. To learn more about how the Independent Catholic Foundation is positioned to administer your Catholic Donor-Advised Fund, please contact us weekdays at (814) 201-2080.

INSIDE

Welcome	2
Scholarships Available.....	2
New Endowments	3
Turnbull Endowment.....	3
Funeral Planning Workshops	4
Trustees.....	4
Contact Us.....	4

THE MISSION OF THE INDEPENDENT CATHOLIC FOUNDATION IS TO BE A VEHICLE FOR THE PEOPLE OF THE BODY OF CHRIST TO PROVIDE FINANCIALLY FOR THE MINISTRIES OF HIS CHURCH AND ENSURE THE PERPETUATION OF HIS MINISTRY FOR CURRENT AND FUTURE GENERATIONS.

Welcome!



Next month, the Foundation celebrates 28 years of variety of ministries within the diocese. In the current fiscal year, we offered \$1.2 million dollars to parishes, schools, cemeteries, diocesan ministries and religious orders to ensure the perpetuation of Christ's mission through the generosity of ordinary Catholics who have a desire to do extraordinary things.

Thanks to a parishioner's generous estate gift, we will be launching a grant program later this year.

Perhaps the information in this newsletter may cause you to consider us to endow your Catholic legacy for generations to come? We're here to help.

Jim Carrieri
President

Bill Hiergeist
Executive Director

P. S. Please visit our new website at www.icfdaj.org.

Scholarship Applications Available for Blair County Junior and Senior College Students

Applications are now being accepted for the 2018 Welge Scholarship which assists Blair County students who are entering their junior or senior year (third or fourth year) at an accredited college or university. The Welge Scholarship was established in 1995 to honor Adelaide G. (Heverly) Welge who was a firm believer in higher education.



This summer, the Foundation intends to award three \$500 scholarships. Applicants with demonstrated financial need must be members in good standing at a Roman Catholic Parish in Blair County excluding Saint Matthew Parish in Tyrone which has its own scholarship program.

Qualifying criteria and applications are available on the Foundation website's "Grants" webpage at www.icfdaj.org or at your Blair County parish office. Applications require the pastor's signature before being submitted to the Foundation no later than 4:00 p.m. on Friday, June 15. For questions or clarifications, please contact us by phone (814-201-2080) or by e-mail (director@icfdaj.org).

[Call \(814\) 201-2080](tel:8142012080) [Email Us](#) [Donate](#)

 [Who We Are](#) [What We Do](#) [Giving](#) [Partners](#) [Resources](#) [Contact Us](#)



Faithfully serving the Catholic Community since 1990

The Mission of the Independent Catholic Foundation is to be a vehicle for the people of the Body of Christ to provide financially for the ministries of His Church and ensure the perpetuation of His ministry for current and future generations.

"Separate from, but committed to, the Diocesan Church"

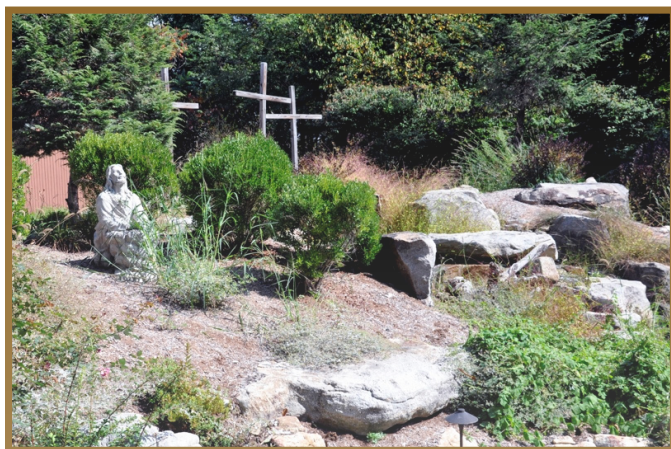
The Foundation is a 501(c)(3) nonprofit organization – governed by a volunteer board of lay trustees – that is committed to the long-term strength and viability of Catholic institutions within the eight-county Diocese of Altoona-Johnstown.

Endowment funds held by the Foundation are restricted for the intended purpose as determined by an irrevocable legal agreement entered into with the individual(s), parish, school or other entity initiating the endowment.

Announcing Three New Endowments for Immaculate Conception Parish in Dudley, Huntingdon County

Immaculate Conception Parish, under the direction of administrator Father Matthew Baum, along with the finance council, parish council and cemetery committee, has established three new permanent endowments with the Independent Catholic Foundation designated for the long-term benefit of Catholic needs in Dudley, Huntingdon County.

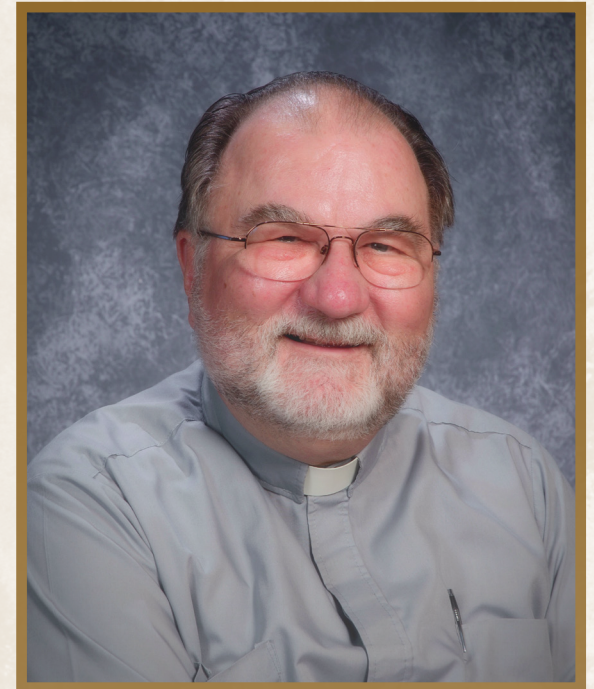
Father Matthew presented a vision for the long-term benefit of the parish, cemetery and parish grotto with an announcement last fall on Stewardship Sunday. After Mass that same weekend, Bill Hiergeist and Chris Ringkamp explained the governance structure of the Independent Catholic Foundation to the councils and committee, and reviewed how it invests endowments using Catholic socially-responsible guidelines.



The beautiful grounds adjacent to the rectory that were built through a generous bequest from parishioner Mary Maffucci.

Immaculate Conception Parish welcomes memorial gifts to the Parish Endowment as well as charitable gifts through one's Last Will. As the Parish Endowment grows, the increased annual investment earnings will help supplement parishioner offertory for generations to come.

Rev. Paul E. Turnbull Sacred Music Ministry Endowment



To celebrate Father Paul's 25th anniversary of his ordination to the priesthood in 1998, many of his friends contributed to create this lasting memorial. In 2017, we made available just over \$800 to support sacred music initiatives within the diocese. The Academy of Sacred Music used a grant to conduct its summer choral institute. St. John the Evangelist Parish in Altoona will apply its grant to a concert later this spring for the benefit of SS. Peter & Paul Parish in Marmont, Haiti.

Contributions honoring what would have been Father Turnbull's 45th anniversary of his ordination this month may be mailed to us at the address on page 4 of this newsletter.

Foundation Trustees

James A. Carrieri
St. Therese, Altoona
President

Peter D. Delricco
Good Shepherd, State College

Matthew J. DiFrancesco
Our Mother of Sorrows, Johnstown
Treasurer

Hampton "Hap" Durbin
St. Therese, Altoona

William M. Hiergeist
St. Matthew, Tyrone
Executive Director

Joseph Keller
St. Mary, Altoona
Vice President

Robert F. Leahey
Our Lady of Victory, State College

Marty Marasco
Our Lady of Mount Carmel, Altoona
Secretary

Jackie Martella
St. Benedict, Johnstown

Richard Musar
Our Lady of Victory, State College

Dino Persio, Esq.
Holy Name, Ebensburg
Immediate Past President

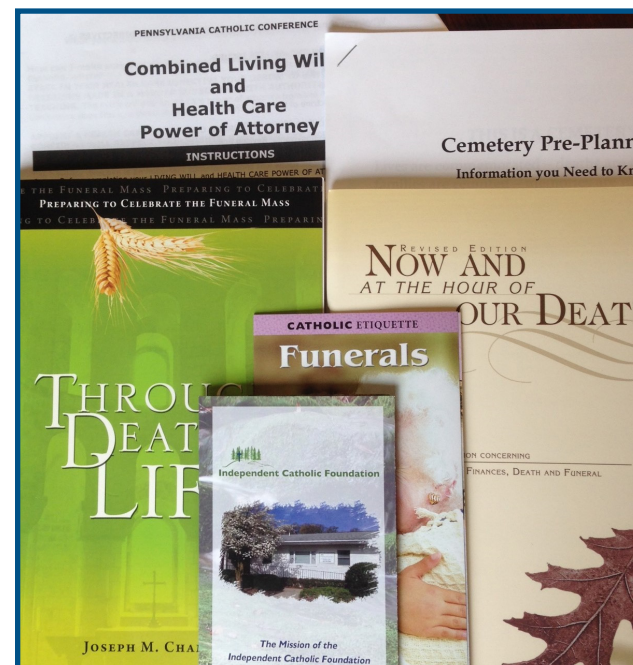
William Stasko
St. Clement, Johnstown

John J. Wolf
Cathedral, Altoona

Funeral Planning Workshops

We appreciate the invitation from Father Ron Osinski, pastor of Holy Rosary and Saint Mark Parishes in Altoona, to participate in the recent funeral planning workshop he hosted for parishioners of both parishes.

We shared information about (1) the Foundation's role in providing long-term support to Catholic parishes in our diocese, and (2) how to remember a parish through a Last Will, retirement IRA or life insurance beneficiary designations. Presentations from a Catholic perspective were also given by a retired estate planning attorney,



and representatives from a cemetery and funeral home. Father Ron discussed aspects of Catholic funeral liturgy planning.

We would enjoy coordinating a similar workshop for your parish or deanery. Please contact us below to begin the conversation.

Separate from, but committed to, *the Diocesan Church*

The Foundation is an independent entity – legally separate from the Diocese of Altoona-Johnstown – committed to the long-term strength and viability of Catholic institutions within the eight-county diocese. The Foundation is overseen by a board of trustees comprised of lay men and women. The Diocese (as a legal entity) and the Diocesan Bishop have no role in the management of the Foundation, which is a 501(c)(3) nonprofit organization [a public charity]. Endowment funds are owned by the Foundation and can not be attached for Diocesan operating funds or any needs of the Diocese.

Please Note

In all instances it is advisable to speak with legal counsel, a Financial advisor and/or a tax consultant. No information contained in this newsletter or on the Foundation website should be considered legal advice.

Independent Catholic Foundation
3618 5th Avenue, Suite I, Altoona, PA 16602

(814) 201-2080 • WWW.ICFDAJ.ORG

BILL HIERGEIST
EXECUTIVE DIRECTOR
BILL@ICFDAJ.ORG

CHRIS RINGKAMP
MISSION ADVANCEMENT
CHRIS@ICFDAJ.ORG

Helping create Catholic legacies since 1990



Like Us On Facebook!