

## Impact Grant Applications Available Now

The Board of Trustees of the Independent Catholic Foundation is pleased to announce the second funding year for IMPACT Grants. Last year, the Grants Committee awarded \$34,368.00 to 23 Catholic organizations including parishes, schools, diocesan ministries and St. Vincent de Paul Society.

The matching grants in the current funding cycle are intended to support leadership training for clergy and lay leaders, evangelization, worship, youth ministry, faith formation, security and renovations. The Grant Committee will give priority to projects that foster Clergy/Lay Leadership Training and Evangelization.

New this year is a "Grant Resource Guide" that the committee developed to help inspire pastors, administrators and parish council members. It includes many resources of best practices regarding parish administration, intentional discipleship and faith formation that are being implemented with great success in Catholic dioceses and parishes throughout the United States. Perhaps our matching grant can help transform your faith community through one of the resources in the guide.

Applications and Resource Guides may be downloaded from our Grants & Scholarships webpage via [www.icfdaj.org](http://www.icfdaj.org). The deadline for submitting applications is 4:00 p.m., Friday, August 30. The Grant Committee anticipates awarding approximately \$35,000 in September. Please share this information with pastors, administrators and parish council members.



Last year, Foundation Trustee Jim Carrieri presented an IMPACT Grant to Father D. Timothy Grimme, Pastor of St. Therese Parish in Altoona. The grant helped cover expenses to conduct *Arise Together in Christ* Seasons One and Two.

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**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 continuation of His ministry for current and future generations.**

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## The Ultimate Act of Stewardship

Including the Independent Catholic Foundation in your estate plans is the easiest way to make a lasting impact of your Catholic values. No amount is too small to benefit your parish, school or favorite ministry forever when designated to one or more of our permanent endowments.

Learn how you can create your Catholic Legacy after you have taken care of your loved ones. Visit our informative "Give Later" web pages via [www.icfdaj.org](http://www.icfdaj.org), or contact us at (814) 201-2080 for a confidential conversation.

## Why Us?

Since July 2015, the Foundation's trustees have partnered with Christian Brothers Investment Services (CBIS) to manage its investment portfolio.

Christian Brothers' investment approach allows the Foundation to invest your contributions in a way that "provides sound financial returns while remaining faithful to the ethical and social teachings of the Catholic Church."

Using socially-responsible investment guidelines of the US Conference of Catholic Bishops, CBIS screens out companies whose policies conflict with the Church's moral teachings.

Once CBIS has created the final portfolio, it actively promotes Catholic values through shareholder resolutions, corporate dialogue and proxy voting.

Our commitment to faith-based investment practices makes us unique among nonprofit foundations in the Allegheny Mountains Region of Pennsylvania. This is another reason why the Independent Catholic Foundation has become the preferred administrator of permanent endowments that have grown through many parishioners' Catholic legacies.



## Parish Planned Giving

A significant part of our mission is to help parishes promote and encourage planned gifts. Many parishioners may not be in a financial position to help as much as they would like during their lifetime, but a surprising number would enjoy making a charitable gift or donating assets through a Last Will to the parish - *if they were only asked*.

While parishioners donate disposable income through the offertory to provide for the current needs of the parish, many have the means to support future needs by donating *appreciated* assets through a Last Will. Visionary parish leaders understand that both sources complement each other, not compete with one another.

Encouraging endowments demonstrates long-range visioning by embracing the desires of today's Catholics who wish to include faith-based remembrances in their personal legacies.

Perhaps you have heard the old adage: When is the best time to create a permanent endowment? Twenty years ago. When in the next best time to create one? Today.

That is the case for one parish whose pastor and councils created the first of several permanent endowments more than 20 years ago. Thanks to their vision, that parish currently receives annual distributions in excess of \$100,000.00.

Many Catholics may not perceive their parish to be more worthy than an institution of higher learning that has already convinced them to leave their legacy on campus. Yet we all know a Catholic legacy gift that builds up the Kingdom of God will outlast anything made from brick and mortar.

Parishes can intentionally promote legacy gifts by:

1. Establishing a parish endowment to receive memorial gifts (in lieu of flowers) and bequests;
2. Remind parishioners to include the parish in their Last Will;
3. Sponsor estate planning workshops;
4. Acknowledge endowment donors (with their permission);
5. Communicate how annual endowment distributions benefit the parish.
6. Create a Planned Giving sub-committee of the Parish Finance Council that manages the communications plan.
7. Add a link to the Independent Catholic Foundation website on the Giving page of the parish website.

The Independent Catholic Foundation assists parishes in promoting legacy gift planning initiatives by working closely with pastors, administrators and councils. Please contact us at (814) 201-2080 to begin a dialogue that will benefit the parish for generations to come.



## Catholic Cemetery Perpetual Care

Throughout the years, we have earned the trust of numerous parishes that have transferred their cemetery perpetual care endowments into our portfolio. We currently administer 57 such endowments. *The principal of each perpetual care endowment can never be spent.* However, the annual earnings generated by the principal are used to offset annual maintenance and care for the cemeteries. As the endowment principal grows over time, so does each annual distribution.

Charitable gifts to perpetual care endowments can be made through several ways: Memorial Gifts in lieu of flowers; percentage of grave sales; and bequests through a Last Will.

We maintain an alphabetical list of our endowments - including our cemetery perpetual care endowments - on the Permanent Endowments webpage via [www.icfdaj.org](http://www.icfdaj.org). If you do not have access to a computer, please call us at (814) 201-2080 and we would be glad to mail you a copy.



## Gifts of Stock & IRA Distributions

In addition to accepting gifts for the benefit of our permanent endowments, The Independent Catholic Foundation occasionally accepts gifts of stock, mutual funds and IRA distributions for the immediate benefit of parishes, schools and other ministries - especially for donors who wish to remain anonymous.

In the fiscal year that just ended on June 30, we processed \$212,118.03 as “pass-through gifts” for regular offertory, special campaigns, parish equipment, school initiatives, etc.

Other than a standard fee from the brokerage, we do not charge a fee to process these gifts.

The Independent Catholic Foundation issues a charitable gift receipt for donors who need documentation for tax purposes. You will find gift instruction sheets that can be shared with your advisor or broker on our [Give Now webpage](#) at [www.icfdaj.org](http://www.icfdaj.org), or you may call us at (814) 201-2080.



## Subscribe to Receive Future Correspondence

To receive future newsletters from the Independent Catholic Foundation, please contact us by phone (814-201-2080) or by e-mail ([chris@icfdaj.org](mailto:chris@icfdaj.org)). You may also sign up through our “subscribe” box online at [www.icfdaj.org](http://www.icfdaj.org).

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### We Did Not Move

Although the diocesan offices recently moved, we have not because, simply stated, we are not a diocesan office.

Prior to 2008, the Foundation contracted with the diocese for it to provide administrative services until we had sufficient resources to hire staff and secure office space, but at no time was our independence

compromised. We are a completely separate nonprofit organization governed entirely by a board of volunteer lay trustees who are fiduciaries and stewards of the Foundation's \$32 million portfolio of permanent endowments.

We wish our friends at the Diocese a smooth and efficient move to Mary Mother of the Church Pastoral Center.



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