

The purpose of this publication is to provide general gift, estate, and financial planning information. It is not intended as legal, accounting, or other professional advice. For assistance in planning charitable gifts with tax and other financial implications, the services of appropriate advisors should be obtained. Consult an attorney for advice if your plans require revision of a will or other legal document. Tax deductions vary based on applicable federal discount rates, which can change on a monthly basis. Some opportunities may not be available in all states.

HAVE YOU CONSIDERED  
MAKING AN END OF THE  
YEAR GIFT AS A LIVING  
LEGACY TO PRAISE GOD AT  
CONCEPTION ABBEY?

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# HARVEST REFLECTIONS

“Count your blessings!” This is something we all need to do on a daily basis but perhaps especially as we come to the end of another year. It may have been a difficult year for you and many people around the world and yet in the midst of it all we know there are some things which can never be taken from us. We are blessed, blessed with permanent gifts such as our faith and trust in God’s love and the loving support of our true friends. These gifts will weather any storm which might come along, and with them we are truly healthy, wealthy, and wise.

This brochure is meant to assure you of our gratitude for your loving support and partnership in our work through the years.

We also want to remind you of the various ways you can continue to partner with us in this important work. While an outright donation by check is simple and direct, you might want to look at the possibilities of planned giving through a charitable annuity, investment property, IRA disbursement, or unneeded life insurance policy since there are definite tax advantages which can come to you.

## **Did you know that wise giving is a good way to maximize tax savings?**

If you itemize your charitable gifts and make those contributions postmarked before December 31, you can use those charitable gifts to reduce your amount of income subject to federal income tax. This will not only assist us at Conception Abbey but will also result in reducing your income tax or possibly allow you to receive a larger tax refund.



## **What are the options I have in making gifts to the Abbey?**

Writing a check as a donation to Conception Abbey is of course the most simple and direct way. It also assures you of clearly completing the transaction before December 31.

There are other ways to give such as a gift of stocks, bonds, mutual funds, and other financial instruments which have increased in value over the time you have owned them. If you have owned them for over a year you will find that you can deduct their current value plus whatever profits they may have generated from your taxable income and thus reap some tax saving by their transfer to Conception Abbey. The move becomes even wiser when you consider that tax laws allow you to be exempt from paying tax on capital gains which might have accrued on those investments. The giving of these appreciated securities can accumulate a deduction for taxes up to 30% of your Adjusted Gross Income. Deductions that go beyond the limit of 30% can be carried over and applied to your income for the next five years.

Investment property which has decreased in value can be a wise gift by first selling the property and then giving the cash proceeds to Conception Abbey.

This not only constitutes a gift to the Abbey, but the loss from the investment’s original value is able to be deducted from your taxable income and in addition you have the added charitable deduction coming from giving the cash gift. It is truly a win-win situation, generously helping us and also a wise use of your own resources.

A life insurance policy which has fully appreciated and is no longer needed for its original purpose can be signed over to Conception Abbey which again constitutes a welcome gift to Conception Abbey and also provides savings on income tax for the donor.

## **What can I do to plan future charitable giving in order to assist the work and life of Conception Abbey?**

Making Conception Abbey one of the beneficiaries in your will is a good way to remember and support the abbey with a set amount of your assets at the time of your death.

The Charitable Gift Annuity, the Charitable Lead Trust, and the Charitable Remainder Trust are all significant giving techniques which can provide regular and for the most part tax free income payments to the donor while providing an eventual gift and benefit to Conception Abbey.

## **Who can help me understand and choose the wisest options for planned giving to Conception Abbey?**

We encourage you to consult with your regular financial advisors. We at Conception Abbey would be happy to provide additional information in order to assist you and your advisors in making the best decisions concerning your stewardship (refer to the contact information on the back of this brochure).