



DIOCESE OF CHARLOTTE

Gauthiers Leave Lasting Legacy for Catholic Education SPRING 2018

Gayden and Janell Gauthier, members of Immaculate Conception in Hendersonville, will celebrate their 46th wedding anniversary in October 2018. They have each led interesting professional and personal lives, while also raising a successful family. The couple has two sons, Brent and Kirk, and have been blessed with two granddaughters, Peyton and Eliza.

Now retired, Gayden and Janell enjoy the outdoors of western North Carolina in their community located on Pinnacle Mountain. As in years past, both Janell and Gayden continue to generously share their gifts with their parish.

They have been actively engaged with Immaculate Conception since the couple joined the parish. As Chair of the Finance Council, Gayden began offering his expertise in 2016. Recently, the couple generously established a legacy gift. The Gayden and Janell Gauthier Family Endowment will benefit Immaculata School, in Hendersonville, well into the future.

Gayden and Janell both hail from Louisiana and met as students at the University of Southwestern Louisiana. As newlyweds in 1972, the couple lived in Shreveport for Gayden's job at LSU Medical School. They later moved to Columbia, Maryland, where Gayden built a successful 21-year career with Beckman Instruments as a district manager. Gayden later transitioned to Merrill Lynch, where he worked for 20 years.

Janell also worked for a number of years at LSU Medical School as Gayden forged his career in the area. As their lives together



Gayden and Janelle Gauthier

unfolded, Janell became active at their parish in Maryland. She managed the Child Protection Services, Religious Education and Ministry Scheduling programs at Church of the Resurrection in Ellicott, Maryland.

After retiring to Pinnacle Mountain in 2012, Gayden and Janell found their spiritual home in North Carolina at Immaculate Conception. Gayden's leadership with the diocesan initiative helped establish a planned giving committee at the parish.

Inside:

- Will the New Tax Law Change the Way You Give?
- Reviewing Your Plans in Times of Change
- Time for a Checkup?

Will the New Tax Law Change the Way You Give?

Recent tax law changes have left many with questions such as: How will the new law impact making my charitable gifts? What are now some of the most effective ways to make my gifts to the Diocese this year and in the future?

The answers to these questions will depend on your individual circumstances, so it is always wise to discuss any giving ideas with your accountant or other advisors. Generally speaking, there are a number of positives in the law where charitable gifts are concerned.

For instance, the charitable income tax deduction was preserved, and the allowable deduction was expanded for some. Additionally, the tax advantages of giving from retirement plans and giving certain types of assets remain the same. Here are some examples of tax-wise ways to make gifts to the Catholic causes close to your heart:

If you are age 70½ or older, you can make tax-free gifts directly to Diocese of Charlotte from your Individual Retirement Account (IRA). This is a tax-effective way to make charitable gifts—in any amount totaling up to \$100,000 per person per year—whether or not you deduct your gifts on your tax return. You can even count these gifts toward any amount you are required to withdraw each year.

Making gifts of stocks or mutual funds that have increased in value may be

particularly attractive as well. When you give this way your tax deduction is based on the current value of the stocks, not just the amount you paid for them. As an added benefit no capital gains tax will be owed on the increased value. This also allows you to conserve your cash for other uses.

It's always best to discuss your circumstances with your advisors before making charitable gifts. If we can provide more information, in confidence and with no obligation, please contact Ray-Eric Correia, Director of Planned Giving.

Leave a Lasting Legacy

continued from Page 1

This committee—with collaboration from Fr. Martin, as pastor, and other members from the Knights of Columbus—started a recurring series of estate planning programs as well as a legacy society to recognize the valuable commitments Church members have made to Catholic causes through their estate plans.

We are very grateful to the Gauthiers for their stewardship of the Church. Leaving a lasting legacy through their support of Immaculata School will ensure a Catholic presence for the future.

Highlights of the New Tax Law

- The amount of charitable gifts you are allowed to deduct was expanded from 50% to 60% of your adjusted gross income (AGI). Any excess deduction may be carried forward to provide savings for up to another five years, allowing you to see tax savings in as many as six years for a single gift.
- The standard deduction was doubled and will result in decreased taxes for many Americans, leaving more income from which to make charitable gifts.
- For higher-income taxpayers, a requirement that they partially reduce their itemized deductions in the past was repealed.
- Fewer people will be subject to the federal estate tax than ever before.

Reviewing Your Plans in Times of Change

While having a will and other estate plans is an important part of accomplishing many of life's goals, keeping these arrangements up to date is just as important. Everyone who owns any type of property deserves the protection of a comprehensive review to reflect any changes in their family, finances and/or tax laws.

Begin your review by evaluating who you will be providing for (a spouse, children, grandchildren, siblings, special friends or long-time employees) and making a list of everything you now own (your home, vehicles, collections of value, jewelry, etc.). Then, consider whether your plans still reflect your wishes.

Your estate plans can also be a way to make meaningful gifts to a parish, Catholic school, the Foundation or the Diocese. The way you choose to make a charitable gift through your will or living trust can depend on many factors, including your assets, family considerations and your charitable priorities.

You can give all or part of "what's left"

After first providing for your loved ones in your estate plans, you might wish to arrange for a charitable gift from the remainder. This ensures others receive what you would like them to receive prior to making your charitable gifts.

You can give a percentage

If you would like to balance your legacy gifts between charitable and non-charitable interests, consider giving a particular percentage of your estate to charity. In this way, your charitable gifts will automatically adjust along with the total value of your property.

You can give a specific amount

Stating a dollar amount to be given through your plans offers certainty regarding the amount that will ultimately be put to

charitable use. If you plan to update your will regularly and are certain that other funds will be adequate to provide for your loved ones, giving a specific amount may be a good option.

You can add to your will with a codicil

Charitable gifts can be added or modified through a simple amendment, prepared by your attorney. This may be more economical than drafting a new will.

Catholic Heritage Society

Please join us in honoring the generosity of Catholic friends who provide for the future of the Church through a planned gift to the Diocese of Charlotte, a diocesan parish, school, agency, or the Diocesan Foundation.

Become a member by making:

- A bequest in your will
- A gift of cash, securities, real estate, or other tangible assets to establish an endowment
- A gift from your retirement plan
- A gift of an annuity
- A gift of life insurance
- A gift of a trust
- A gift of a life estate

For more information on making a planned gift and joining the Catholic Heritage Society, contact:

Ray-Eric Correia • Planned Giving Office
1123 South Church Street
Charlotte, NC 28203-4003
704-370-3364 or
recorreia@charlottediocese.org

Time for a Checkup?

Take this quiz to see how your existing estate plans compare to your current needs.

1. I have a will, living trust or other legal arrangement for distributing my property.
True **False**
2. My employment status has not changed since last reviewing my affairs.
True **False**
3. My marital status has not changed since my last review. **True** **False**
4. No significant increases or decreases in the value of my assets have occurred.
True **False**
5. Children or grandchildren have not been born since my plans were last reviewed.
True **False**
6. I have not moved to another state since I most recently updated my plans.
True **False**
7. I have named an executor to handle the settlement of my estate. **True** **False**
8. I have provided explicit written authority to my executor or trustee to access digital accounts, records and assets (e.g., photographs, e-books or emails).
True **False**
9. My loved ones and charitable interests are included in my plans as I wish.
True **False**
10. I have discussed my plans with loved ones.
True **False**

How did you do?

All True answers indicate that your plans are likely up-to-date. If you answered False to any question, you may wish to discuss that topic with your professional advisor. Contact us if we can help you with the charitable aspect of your plans.



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If you choose to remember your Parish, the Diocese or the Foundation of the Roman Catholic Diocese of Charlotte in your will or other estate plans, please respectively use the following wording:

- The bequest language for a Parish: "Peter J. Jugis, Bishop of the Roman Catholic Diocese of Charlotte, or his Successors in Office for the (name of the parish, city)."
- The bequest language for the Diocese: "Peter J. Jugis, Bishop of the Roman Catholic Diocese of Charlotte, or his Successors in Office."
- The bequest language for the Foundation: "Foundation of the Roman Catholic Diocese of Charlotte to (be added to or establish) the _____endowment fund."



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For more information, please contact Ray-Eric Correia.

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