



YOUR LEGACY

From Dream to Legacy: An Endowment that Endures

Those who knew, worked, and worshipped with Monsignor Anthony Marcaccio—the beloved late pastor of St. Pius X Church in Greensboro—describe him as witty, compassionate, and deeply generous. While Monsignor Marcaccio passed away at 61 on July 19, 2024, after a short battle with appendiceal cancer, his legacy of compassion continues to feed bodies and souls.



The Marcaccio Family St. Anthony Bread Endowment Fund helps feed the poor in the Triad and Asheville areas. “This is something to honor my parents and to help the poor,” Monsignor Marcaccio told the *Catholic News Herald* in 2019. “My parents always acted in charity, and this endowment continues that legacy.”

As Derek Ritzel, a friend and longtime parishioner of St. Pius X, recalls, “Generosity was at the core of who he was, with his time, talent, and treasure. He would constantly keep in contact with everyone. Texts. Phone calls. Cards. He always had time for you, even when he didn’t actually have the time.”

His giving spirit and commitment to those less fortunate lives on through the **Marcaccio Family St. Anthony Bread Endowment Fund**. He established the endowment in 2019 to honor his parents, Tony and Rose Marcaccio, and the family’s favorite saint, St. Anthony of Padua. At his passing, he gifted \$531,000 to the endowment fund—half of his retirement account.

Donations from St. Pius X parishioners, Monsignor Marcaccio’s estate gift, and growth of investments have brought the value to over \$870,000—closing in on his \$1 million

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Understanding Bequests: Simple Ways to Leave a Legacy of Faith

A well-crafted estate plan embodies your values of faith and stewardship, safeguards your loved ones, and guarantees that your charitable intentions are carried out faithfully.

A gift through your will—also called a **bequest**—is one of the most meaningful ways to create your legacy of faith and continue supporting your parish, Catholic school, Catholic agency, the Diocese of Charlotte, or the diocesan foundation.

Common bequests to consider:

After providing for loved ones and fulfilling other obligations, a **residuary bequest** designates all or a percentage of your remaining estate to the diocese. This flexible option helps ensure your wishes are followed as intended.

A **general bequest** designates a specific dollar amount—such as \$20,000—to the Diocese of Charlotte. Since it is usually regarded as a primary obligation of your estate, it is typically paid before other distributions.

Instead of a fixed amount, through a **percentage bequest**, you may choose to leave a percentage of your estate, such as 10% or 25%. This

allows your generosity to adjust naturally and ensures your support of the Church continues in proportion to the blessings you have received.

A **specific bequest** directs a particular asset—such as real estate, appreciated securities, or another valuable item—to your parish, Catholic school, Catholic agency, the Diocese of Charlotte, or the diocesan foundation.

A **contingent bequest** takes effect only if certain conditions are met, often when a primary beneficiary is no longer living. Many married couples use this option to prioritize caring for one another first, with a charitable provision that ensures their faith continues to influence the future of the Church.

With thoughtful planning, you can be assured that your loved ones are cared for and that your support for the Diocese of Charlotte will continue to strengthen ministries across western North Carolina.

More information

For more information, please get in touch with Gina Rhodes, Director of Planned Giving, at (704) 370-3364 or gmrhodes@rcdoc.org.

Catholic Heritage Society

Anyone who leaves a planned gift through their estate for the Diocese of Charlotte or any of its parishes, schools, agencies, ministries, or the diocesan foundation becomes eligible for membership in the Catholic Heritage Society. Examples include leaving a bequest in their will, a gift of life insurance, real estate, retirement plan remainder, or life income arrangement such as a trust or annuity. Outright gifts of cash or securities that are sufficient to establish an endowment are also options.

As of June 30, 2025, more than 1,800 individuals have informed the diocese, either directly or through one of its parishes or agencies, of their plan to include the Church in their estate. Membership in the Catholic Heritage Society is the diocese's way of honoring the Christian generosity of Catholic friends who are providing for the future of the Church through stewardship.



Good News for Greater Impact

There are new opportunities for charitable giving in 2026, providing meaningful ways to align your financial stewardship with your faith.

Under the *One Big Beautiful Bill Act*, taxpayers who do not itemize can now claim a universal deduction for cash gifts—**up to \$1,000 for single filers and \$2,000 for married couples filing jointly**. This allows even those taking the standard deduction to get a tax benefit for supporting their parish, Catholic school, Catholic agency, the Diocese of Charlotte, or the diocesan foundation. Gifts to donor-advised funds do not qualify.

For those who do itemize, **cash gifts to qualified charities, such as the Diocese of Charlotte, are generally deductible up to 60% of adjusted gross income (AGI)**. However, recent changes may affect your overall tax savings depending on your situation. Check with your advisors for more information.

Learn more

These changes provide a valuable opportunity to continue your faithful support while taking advantage of tax benefits this year. As always, we recommend consulting your tax and legal advisors to see how these updates relate to your charitable plans.

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goal. “Because of this bequest, people my parents never knew, people I will never know ... even generations long after us, will benefit from the impact of this endowment,” Monsignor Marcaccio said in 2019.

Father Christian Cook, current pastor of St. Pius X Parish in Greensboro, describes Monsignor Marcaccio as a builder. “In addition to building the physical buildings and facilities of a parish church and school, he knew the faith would continue to be propagated by leaving a lasting legacy in the form of an endowment,” Cook said.

An endowment is a permanent fund, the principal of which is invested—not spent—that generates income to help pay for projects and programs specified by the donor.

Endowments are tax-deductible and help sustain the strength and viability of the diocese and its entities by funding capital improvements, charitable outreach, education, and parish operations.

“Monsignor wanted his estate gift to be known so he could encourage other individuals in the diocese to set up named endowments that can do good for parishes, schools, ministries, and the diocese itself,” said Jim Kelley, diocesan development director. He was also hopeful that his friends would consider contributing to this endowment to help it reach \$1 million in value. We are so grateful for Monsignor Marcaccio’s commitment to taking care of the poor for generations to come.”

As Father Cook emphasized, “The beauty of an endowment is that the initial financial gift does not get spent down. The principal of the original gift continues to grow in the Foundation of the Diocese of Charlotte, such that Monsignor’s financial gift will continue to yield financial support in perpetuity.”

Interested in funding an endowment?

There are several ways to establish—or add to—an endowment to benefit your parish, Catholic school, Catholic agency, the Diocese, or the diocesan foundation. For details, contact Gina Rhodes at 704-370-3364 or gmrhodes@rcdoc.org.

Beyond Your Will: Planning With Faith and Purpose



DIOCESE OF CHARLOTTE

Q. Why is having a will important?

A. A will is essential for ensuring your property is distributed according to your wishes. It provides a clear plan for how your assets will be shared among your loved ones and the ministries you care about, helping ensure your legacy of faith endures.

Q. Does a will cover all of my assets?

A. Not always. Some assets—like retirement accounts, life insurance policies, and certain investment accounts—pass directly to the person you name as a beneficiary, regardless of what your will says. Trusts also operate independently of a will.

Q. Why should I review my beneficiary designations and trusts?

A. Because they operate outside your will, it's important that every part of your estate plan works together. An outdated beneficiary form or a forgotten account can unintentionally disrupt even the most thoughtful plans. Regular reviews help ensure your current wishes are honored.

Q. How often should I review my estate plan?

A. It's wise to review your will, beneficiary designations, and any trusts regularly—especially after major life events—to make sure everything reflects your current intentions and priorities.

Q. How can estate planning reflect my faith?

A. For many faithful Catholics, estate planning is an opportunity to express gratitude to God and support the Church's mission. Thoughtful planning allows you to care for your family while also strengthening the ministries that have shaped your life.

Q. What are some ways I can support the Church through my estate plan?

A. You might consider a simple bequest in your will, naming a ministry as a beneficiary of a retirement account, or establishing a charitable trust. These gifts can create a lasting impact for your parish, Catholic school, Catholic agency, the Diocese of Charlotte, or diocesan foundation ministries across western North Carolina.

If you choose to remember a parish, the Diocese, or the Foundation in your will, your gift should be listed as follows:

- For a parish, the listing should be: "Michael T. Martin, OFM Conv., Bishop of the Roman Catholic Diocese of Charlotte, or his Successors in Office for the (name of parish, city)."
- For the Diocese, the listing should be: "Michael T. Martin, OFM Conv., Bishop of the Roman Catholic Diocese of Charlotte, or his Successors in Office."
- For the Foundation, the listing should be: "Foundation of the Roman Catholic Diocese of Charlotte to (be added to or establish) the endowment fund."



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