LEGACY GIVING NEWSLETTER

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EWTN Global Catholic Network

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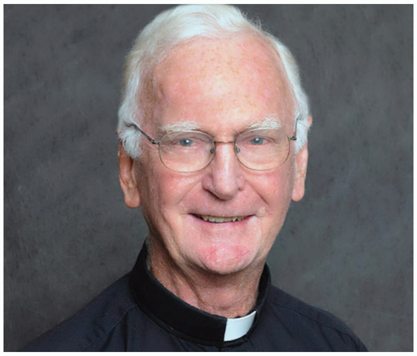
EWTN FAMILY MEMBERS SHARE THEIR STORIES

Leaving a Legacy of Faith

How one priest supports EWTN through his gifts and talents

by Ryan T. Flood, CAP©, FCEP



Fr. George Foley

This past winter, I had the honor to speak with Fr. George Foley, priest of the Diocese of Fort Worth and longtime proponent of EWTN's media apostolate. Over the years, Fr. Foley has been inspired by the efforts of EWTN across all forms of media, especially the radio, to evangelize a world in desperate need for the truths of the Catholic Faith.

Last year, Fr. Foley's love for the work we do as an EWTN family led him to sit down with his financial advisor, Sam, and me to structure a gift that will benefit our work of spreading the Gospel through media. But this gift is only one of many ways that Fr. Foley has supported EWTN throughout the years – including his founding of an EWTN affiliate radio station in south Texas. He shares that story with all his EWTN family here:

"Many years ago, I was reading Reader's Digest and came across the story of a priest in Central America who had started a radio station in the mountains to educate the people in the Catholic faith.

"With only a few priests serving the small missions in the area, it was difficult to bring the faith to the people. For some communities, the Mass was only available once a year! The priest thought that his station could provide some connection to these communities.

"He was right. His radio relay station became such a valuable means of communicating that the government asked to use his radio connections to teach other important lessons, such as how to farm, what to farm, and when to farm one's crops. With the success of this station, the mountain people prospered not only with knowledge of crop rotation and soil utilization, but through the message of Jesus Christ.

"I thought of this story when I was assigned to a parish in Breckenridge, Texas. Many people from Mexico worked on the nearby farms, and as I could not speak Spanish, I felt inadequate in my ministry to them. I thought that perhaps I could start a bilingual radio station out of my parish, with English programming

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How one priest supports EWTN through his gifts and talents

during the day and Spanish programming in the evening when the workers returned to their homes and families.

"I approached my bishop and he approved my plan. I set about my preparations, approaching the Federal Communications Commission and registering as an FM station. Within three months, I received my license!

"I then met with the vicar general to discuss a possible call sign and we decided on an abbreviation of the Kyrie Eleison – KYRE. With the help of a diocesan employee with experience in shortwave radio, we built a 100-foot radio tower in the back of the rectory and started our 24-hour-a-day programming in English and Spanish.

"The FM radio waves were only supposed to travel 10 miles, but, due to the flat landscape and our good reception, our Catholic programming could travel up to 50 miles. Shortly after we started broadcasting, the owner of a local restaurant called me and asked me what was going on. When I asked her to clarify her question, she said that the kitchen staff were all praying the rosary while they washed the dishes and cleaned up after hours. I was so happy that Our Blessed Mother was using the radio station to teach people the value of the Rosary!

"The station broadcast from that location for two more years until I was transferred to another parish. Following my relocation and a tornado that damaged the radio tower, I transferred KYRE to my new parish of St. Jude, where it broadcasts under KYRE 104.1.

"I have since retired from active ministry but continue to be grateful to EWTN as a source of inspiration to spread the Catholic faith. Because God has been very good to me financially, I was able to provide a donation – in gratitude to Mary, the Mother of God – so that the Network can continue sharing the teaching of Holy Mother Church throughout the world."

In collaboration with his financial advisor, and through discussions with me to determine what worked best for his charitable giving goals, Fr. Foley decided to make a charitable gift to EWTN using a Qualified Charitable Distribution (QCD) from his IRA. Since the QCD transfers directly from Father's IRA to EWTN, he paid no federal taxes on the transfer and his entire distribution goes to support the Network.

If you would like to learn more about how you can structure a charitable gift and support the evangelization efforts of EWTN, please contact our Legacy Giving Department at (205) 492-1856 or visit us at www.ewtnlegacy.org.

EWTN CHARITABLE GIFT ANNUITY STORIES

How an EWTN family member increased her retirement income while giving a gift to EWTN

Ryan recently worked with an EWTN family member who had downsized her home and moved across her state. She was looking for a way to use the income from the sale to supplement her retirement income while also making a gift to further the evangelization work of EWTN.

She decided to establish a Charitable Gift Annuity (CGA) with EWTN. Since this was the second Charitable Gift Annuity that she has established with EWTN, she understood how a gift annuity worked – particularly the charitable deduction she received in the year she made the gift and the fixed income stream she will receive for the rest of her life.

She was even able to set up a direct deposit for her quarterly annuity check, so her funds are deposited directly into her bank account without a worry of checks getting lost in the mail.

If you would like to learn more about how a Charitable Gift Annuity could benefit you or a loved one, please contact our Legacy Giving Department at (205) 492-1856 or visit us at www.ewtnlegacy.org.

The Importance of the Durable Power of Attorney - Part 1

by Charles "Chess" Griffin, Estate Planning Attorney, Raleigh, North Carolina

Many clients come to my office with questions about their will or trust and how they can ensure their estate passes to the intended beneficiaries. Others are concerned with preparing the proper health care documents so family members can make medical and end-of-life decisions for them without delay or undue burden. All of these are valid issues and require the proper documents. However, one other instrument plays an important role in a well-designed estate plan: the general, durable power of attorney. In this article, I will focus on the need for a general, durable power of attorney and how this document is an additional tool to help us take care of our possessions as stewards of Providence.

A general, durable power of attorney is a legal instrument in which a person, referred to as the "principal," appoints someone else, often called an "agent" or an "attorney-in-fact," to make a variety of financial and other decisions for the principal if the principal is unable to make those decisions, such as in the event of incapacity. The agent may have limited or broad authority depending on how the document is drafted. The term "durable" in this instance generally means that the power of attorney is valid and enforceable even if the principal is determined to be incapacitated. This makes the general, durable power of attorney more flexible and usable in a variety of circumstances. However, granting an agent this authority also means the agent will have a significant amount of power and responsibility if and when the document is used. As with the other documents in an integrated estate plan, it is therefore crucial to pick the right person to serve in this role.

From a drafting standpoint, a general, durable power of attorney ought to be created with sufficient authority to deal with the wide variety of transactions and financial matters that may be encountered. For example, it may be important to include a provision that allows the agent broad discretion to make gifts or transfers of assets. There are a variety of reasons to include a broad gifting provision, including the ability to continue an established charitable plan for the benefit of one's parish, the EWTN, or a specific fundraising campaign. A broad gifting provision may also be needed to help qualify the principal for Medicaid or VA benefits or to reduce a potential tax liability. Additionally, it may be important to include the power to make or change life insurance or 401(k)/IRA beneficiary forms in the event the beneficiary designations are incorrect or incomplete or do not tie in with an established estate plan. Lastly, the general, durable power of attorney should include provisions giving the agent broad authority to obtain health records and medical information when dealing with Medicare or health insurance companies, because such information might otherwise be subject to various privacy laws.

In Part 2, which will be featured in the Spring edition of this newsletter, I will explain the reasons why a durable power of attorney is critical for a complete estate plan.

Charles N. "Chess" Griffin is a parishioner of the Holy Name of Jesus Cathedral in Raleigh, North Carolina. He has practiced in the areas of estate planning, probate, elder law, and veterans' benefits for more than 20 years and he can be reached at cgriffin@kirschlaw.com or 919-848-0420.

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EWTN's Legacy Giving Advisor
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With over 21 years of experience in charitable gift planning, EWTN's Legacy Giving Advisor Ryan Flood, CAP©, FCEP, assists EWTN Family members and friends who are interested in integrating life-transforming charitable giving strategies into their financial, business, or estate plans while amplifying what they preserve for themselves in retirement and for their heirs. Ryan is also available to speak on the topic of estate planning – please inquire about hosting the Catholic Estate and Personal Planning Seminar at your home, parish or online. This is a stress-free, educational seminar. We promise that absolutely no solicitation and no financial products will be offered.

You can schedule a meeting with Ryan by contacting our Legacy Giving Program at (205) 492-1856 or visiting us at www.ewtnlegacy.org

Save the Dates:
Catholic Estate and Personal Planning Seminars

Join us for a virtual Catholic Estate and Personal Planning Seminar on Tuesday, April 20, 2021 at 1p.m. Eastern! Register by calling the Legacy Giving Department at (205) 492-1856 or find more information at ewtnlegacy.org.

Contact Legacy Giving

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