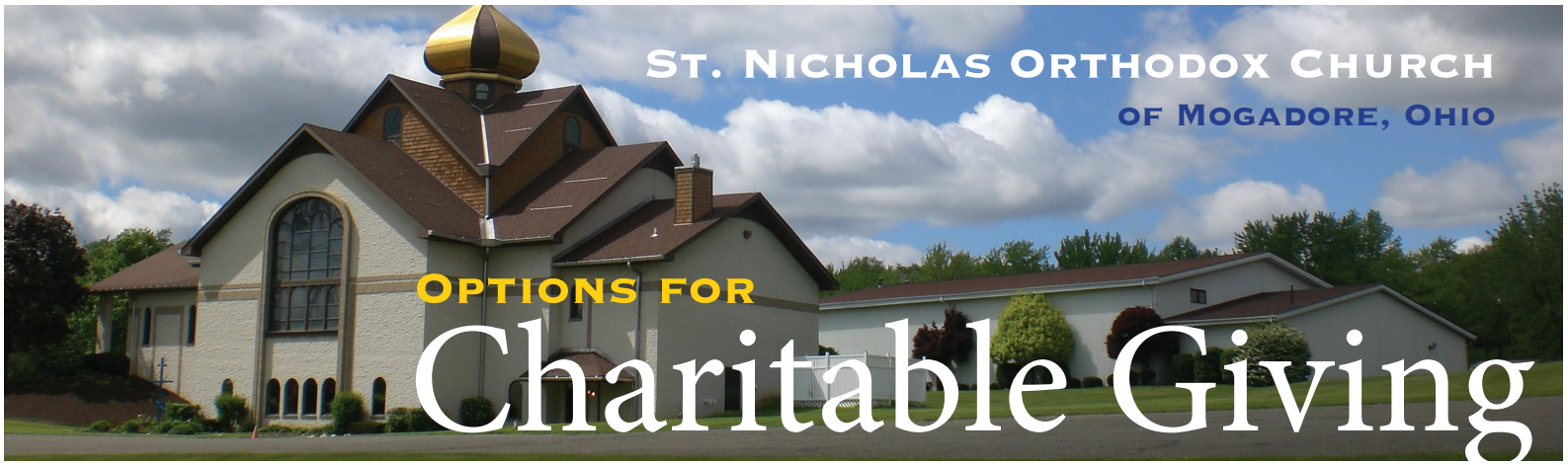

St. Nicholas Orthodox Church
of Mogadore, Ohio

Options for Charitable Giving

For over 100 years, St. Nicholas Orthodox Church, its clergy and its parishioner groups have created a vineyard in which we all toil as we work toward our salvation and try to carry out God's plan for us and this world.

This provides us with a very important community and church family with whom we share our lives — all of which are made possible by the financial support of friends like you.

This year, as you consider how you might support St. Nicholas Orthodox Church, we want to provide some tax-friendly options that may be of interest to you. While traditional gifts of cash or check are the most common, these alternatives may provide added tax benefits while helping you to meet your charity goals.

Qualified Charitable Distributions (QCD's) — If you are 70½ years old, a gift from your IRA can reduce your taxable income and satisfy your Required Minimum Distribution (RMD). Your financial advisor can assist in making this direct transfer, payable to a qualified charity, reducing your Adjusted Gross Income and related taxes.

Charitable Gift Annuities — Supplement your income with steady payments that are partially tax-free. Enter a charitable gift annuity contract with St. Nicholas that pays a set amount for one or two lives and save on current and future income taxes.

Deferred Charitable Gift Annuities — Establish a charitable gift annuity now, but defer fixed lifetime payments until sometime in the future. Enter a deferred charitable gift annuity contract with St. Nicholas that pays a set amount for one or two lives and get immediate income tax charitable deduction. Your future annual payout rate is considerably higher than the rate of annuity payments starting immediately.

Gift of Securities — Contribute long-term appreciated stock or other securities and receive immediate charitable deduction of full fair value and avoid capital gains tax.

Bequest of Retirement Assets — Avoid the twofold taxation on IRAs or other employee benefit plans. Name St. Nicholas as the beneficiary of the remainder of the assets after your lifetime. Make the gift from the most highly taxed assets, leaving more for family. Avoids income and estate taxes.

Gift of Real Estate — Make a gift of an asset no longer needed and generate an income tax deduction. Donate property to St. Nicholas or sell it to us for a bargain price. You will get an immediate tax deduction and reduce or eliminate capital gains tax.

Gift of Retained Life Estate — Give your personal residence, vacation home or farm now, but continue to live there. Deed ownership of your home to St. Nicholas, but retain occupancy. Valuable charitable income tax deduction and lifetime use of residence.

Plan Now, Give Later

St. Nicholas Orthodox Church can be the benefactor of your legacy, whether you are thinking about your legacy for the first time, or updating your current plan, there are many ways you can support the greater mission of St. Nicholas and maximize your estate tax benefit simultaneously.

Will Bequest — Defer a gift until after your lifetime. Name St. Nicholas in your will or revocable living trust. Designate a specific amount, a percentage or a share of the residue. The gift is exempt from federal estate tax and you control the asset for your lifetime.

Estate Note — Make a gift through your estate at no cost without changing your will. Sign an estate note for St. Nicholas to be presented to the executor or administrator of your estate at the time of your death.

Gift of Life Insurance — Contribute a life insurance policy you no longer need or name St. Nicholas as the beneficiary of the current policy. You get an income tax deduction if ownership is assigned to St. Nicholas and amounts payable to us at your death aren't subject to federal estate tax.

Whether your contribution is used this year to make our parish facilities *shiny and new again* or to attain future goals for the parish, you will know that your legacy will be a part of St. Nicholas Orthodox Church today and in the future.

St. Nicholas leaders are happy to talk with you, your family, or your trusted professional advisor to ensure your charitable wishes are honored and you are remembered forever.

To speak confidentially to a member of St. Nicholas Parish Council, contact: Lori Kochan, lorikochan66@gmail.com, 330-418-9440.
St. Nicholas Orthodox Church EIN: 34-1007393

Complex options should be discussed with financial or estate-planning advisors experienced in these areas. St. Nicholas should be a beneficiary and cannot administer such options. The St. Nicholas Orthodox Church of Mogadore, Ohio is a non-profit Sec. 501(c)(3) organization.