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***Church of St. Leo The Great Roman Catholic Church
176 Ridgeway Ave., Oakland California 94611***

(510) 654-6177



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The Importance of Estate Planning

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- The purpose of this Presentation is to place estate planning in the context of your life-long goals and commitments, and to suggest the possibility of including the Parish in these plans.

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- Your Estate consists of all property (real and personal) and your interests in all of property that you own.

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- Without an estate plan, you will have nothing to say about the distribution of your estate.

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- Without an estate plan, the State of California decides who will receive your estate. This is called Probate.

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- Without an estate plan, your family will suffer unusual inconvenience and will receive less of your estate than would otherwise be the case. This is because Probate takes time and is expensive.

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- Without an estate plan your estate may have to pay estate or death taxes.

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- **WITH** an estate plan, you decide:
 - Who will receive your estate
 - Who will manage your estate
 - The terms under which your estate will be distributed

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- Your Estate Plan is an Extension of Your Life

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- Your Estate Plan can continue to benefit your life-time concerns and commitments

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- Your Estate Plan is an expression of your desires and the document that directs the distribution of your estate.

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- Through your Estate Plan your family and friends are protected, and the causes and institutions you believe in may be strengthened.

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- Making an estate plan requires you to consider your priorities and ultimate concerns.
 - It provides a crucial opportunity to express gratitude to God, family and friends.
 - It is a testimony of faith and an act of love.

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- Some Types of Estate Plans
- The Will
 - A Legal Document in which
 - You identify your beneficiaries who will receive your property and possessions after your death
 - You name the guardian who will take care of your minor children after your death
 - You make specific gifts to charities
 - You indicate your funeral arrangements

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- Some Types of Estate Plans

- The Will

- The will must be probated after your death

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- Some Types of Estate Plans
 - The Living Trust
 - A Legal Document
 - That allows you, while you are alive and competent, to transfer ownership of your property to the living trust.
 - That allows you to remain in control of your of your property, as the trustee of the living trust.
 - That allows your estate to avoid probate delays and costs when you become incompetent and/or die, because you own nothing in your name.
 - That allows you to identity your beneficiaries who will receive your property and possessions after your death
 - That allows you to make specific gifts to charities

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- Some Types of Estate Plans
 - The Charitable Remainder Trust
 - A Legal Document
 - That allows you to convert your highly appreciated assets (such as real estate or stocks) into a lifetime income
 - Pay No Capital Gains Tax
 - Pay No Estate Taxes
 - Reduce Income Taxes
 - When you die, the remainder of the trust assets will go to the charitable institution.

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- Some Types of Estate Plans
 - The Life Insurance Trust
 - A Legal Document
 - That allows you to select someone to be the trustee
 - Proceeds paid to trust when you die
 - Trustee provides for trust beneficiaries per your instruction

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- Other Types of Gifts
 - Grantor Retained Annuity Trust (GRAT)
 - Save Estate Taxes
 - Transfer any Asset and Appreciation From Your Estate to the GRAT
 - You Receive Income
 - At the end of the Trust Term, the asset (s) will be owned by the beneficiaries of the GRAT
 - However, if you die before the end of the trust term the asset (s) will be included in your taxable estate, just as it is now

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- Other Types of Gifts
 - Paid on Death Savings Account (POD)
 - Money deposited into a joint savings account
 - Roman Catholic Bishop of Oakland, Church of St. Leo the Great, 176 Ridgeway Ave, Oakland CA 94611, designated as the joint owner and surviving party
 - You can make deposits and withdrawals at any time
 - Upon your death, the sums on deposit belong to the surviving party

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- Other Types of Gifts

- Life Insurance

- You own paid-up insurance on your life
- The proceeds will not be needed by your family
- You may consider naming the Roman Catholic Bishop of Oakland, Church of St. Leo the Great, 176 Ridgeway, Oakland CA 94611, as the beneficiary

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- Sample Bequests

- RESTRICTED GIFT: I give, devise, and bequeath to The Roman Catholic Bishop of Oakland, Church of St. Leo the Great the sum of _____ Dollars (\$ _____) to be placed in the St. Leo's Debt Reduction funds for the specific purpose of helping to alleviate the debt to the Diocese in memory of _____.

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- Sample Bequests

- UNRESTRICTED GIFT: I give, devise, and bequeath to the Roman Catholic Bishop of Oakland, Church of St. Leo the Great the sum of _____ Dollars (\$ _____) or other specifically described personal or real property.

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- Sample Bequests
 - **CONTINGENT BEQUEST:** If any of the above named beneficiaries predecease me, then I hereby give, devise, and bequeath all of my property and estate to The Roman Catholic Bishop of Oakland, Church of St. Leo the Great

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- Sample Bequests
 - SPECIFIED PERCENTAGE: I hereby give, devise, and bequeath all of the residue of my estate both real and personal, to The Roman Catholic Bishop of Oakland, Church of St. Leo the Great

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- Our Parish, Roman Catholic Bishop of Oakland, Church of St. Leo the Great as your beneficiary

The Community of St. Leo's is the basic unit of the Catholic Community in this immediate area, proclaiming love of God, and calling men and women to minister to each other and to persons everywhere.

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- While the Mission of the Church is world-wide, it is ultimately dependent upon congregations like ours for vitality and resources to serve where there is need.

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- Especially do our thoughts go to Christian Education with emphasis on young families and children but with a commitment to aiding all the community to continue to be formed by our faith.

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- We have inherited a magnificent building of great value. It is our duty to care for and maintain this beautiful building.

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- To many, both older and younger people, St. Leo's is truly home and family

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- For your convenience the legal name and address is:

Roman Catholic Bishop of Oakland,
Church of St. Leo the Great
176 Ridgeway Avenue
Oakland CA 94611

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- We who have been called into this Community of faith have a responsibility to keep the local Church strong and vigorous.

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- When we think of St. Leo's, we think of the outstanding sermons, visiting the sick, weddings, funerals and counseling the bereaved.

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- As you reflect upon the broad ministry and purpose of this community, you may well want to accept the responsibility to keep this Church strong.
- The resources must be provided for vitality and continued strength.

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