

WELCOME TO THE
WILL & ESTATE PLANNING
SEMINAR

Archdiocese of Seattle
Saint Patrick Catholic Church & School



SAINT PATRICK
CATHOLIC
CHURCH & SCHOOL

STEWARDSHIP PRAYER

FATHER DAVID MULHOLLAND, PASTOR



GENEROUS AND LOVING GOD,

You call us to be disciples of your Son, Jesus,
and good stewards of all your many gifts.

Open our minds and hearts to a greater awareness
and deeper appreciation of your countless blessings.

Transform us through the power of your Spirit to nurture a Stewardship way of life,
marked by faith-filled prayer, service to our neighbor, and generous sharing.

Teach us to be faithful servants of your gifts.

With Mary's help, may we return ten-fold the gifts entrusted to us.

We pray through Christ, our Lord. AMEN.



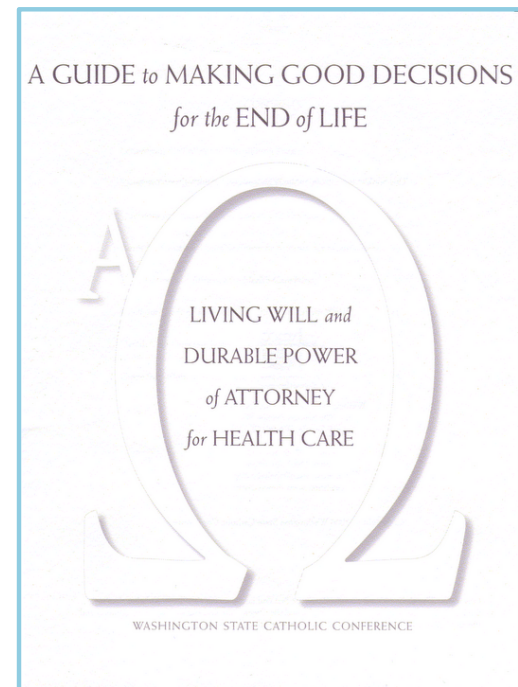
WELCOME & MEETING INFORMATION

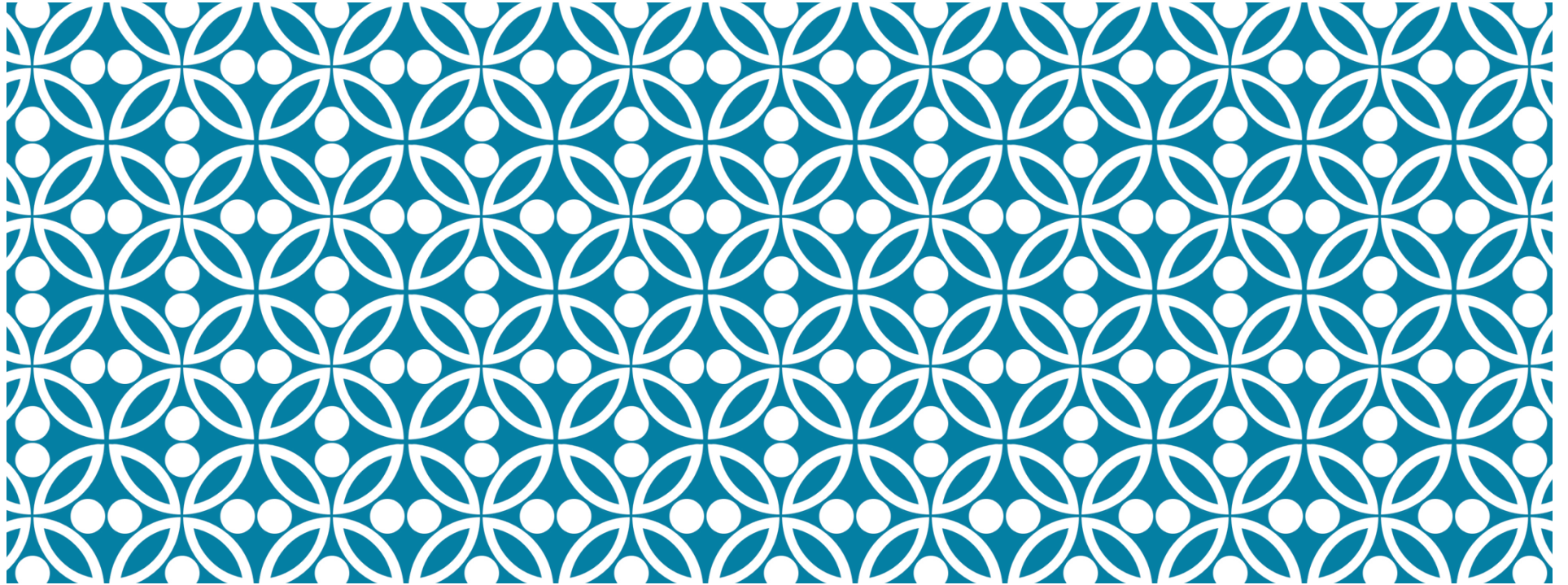
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wdait@saintpats.org
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- Powerpoint will be shared online
- Please turn your camera on and mute your microphone
- Use the chat for questions throughout presentation
- Sign in please! First & last name, email and phone number in comments



END OF LIFE DECISIONS

- Catholic Church's position on end of life issues
- Published by WA State Catholic Conference
 - Represents bishops to support public policies for common good
- Booklet is approved by bishops of WA state
- Free download at www.thewsc.org
- Contact: WA State Catholic Conference (WSCC)
(206) 301-0556





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'LET'S GET STARTED! |

WHAT'S IN AN "ESTATE"?

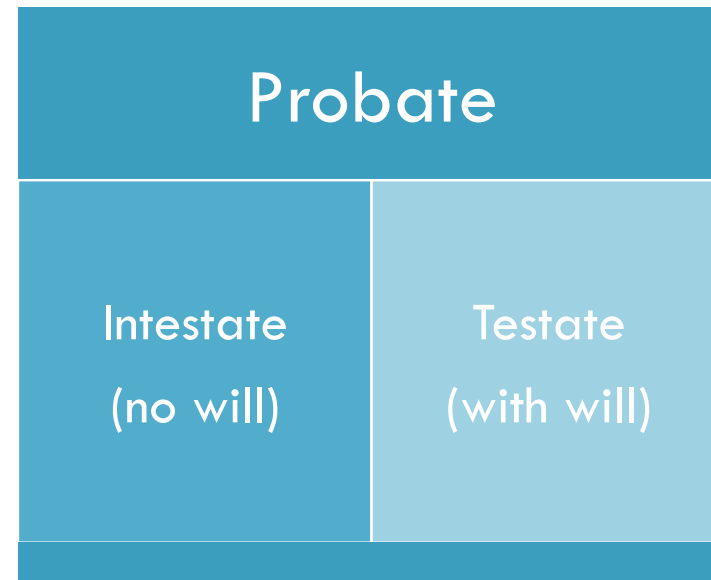
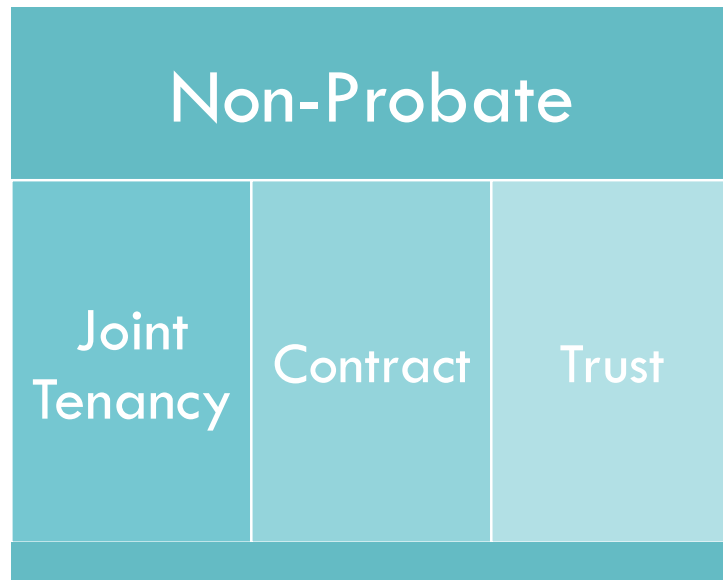
- Real property (home, land)
- Stocks, bonds, investment accounts, life insurance
- Bank accounts, cash
- Business interests
- Pension benefits



- Personal property (collections, art, heirlooms, memorabilia)
- Retirement accounts (401k, 403b)
- Commercial and charitable gift annuities
- Patents, copyrights, intellectual property

DISTRIBUTION OF GROSS ESTATE

What is probate?



ASPECTS OF JOINT TENANCY (NON-PROBATE)



- Each tenant owns the entire property
- Survivor(s) may take title at death
- Despite control of property:
 - Estate planning can be skewed
 - May lose “step up in basis”
 - Creditors can gain access (via divorce, liability, business, etc.)

CONTRACTUAL AGREEMENTS (NON-PROBATE)

- Life insurance
- IRA, 401k, etc.
- Employee benefits
- Business agreements
- Community Property Agreements
(more on next slide)



REMEMBER: Contractual agreements supersede your will

COMMUNITY PROPERTY AGREEMENT (NON-PROBATE)

- Probate avoidance tool
- Applies to married couples only
- Converts separate property into community property
- Relatively easy and inexpensive



- Be aware if you have:
 - Out-of-state property
 - Taxable estates
 - Children from prior marriages
 - Blended families

REVOCABLE LIVING TRUST (NON-PROBATE)

- Avoids probate
- Guarantees some privacy
- Helps avoid estate taxes
- Does not avoid need for will (still need “pour over” will)
- Better alternatives in case of incapacity
- Requires management/upkeep
- Good for out-of-state property



INTESTATE: DYING WITHOUT A WILL (PROBATE)

- Distribution is governed by the state
- In other words, your will is written for you, in a one-size-fits-all approach
- Order of distribution:
 - Spouse, children, parents, siblings, etc.
 - State of Washington
- Charities are not included
- Court appoints guardian(s) for minors
- It can be more expensive



TESTATE: DYING WITH A WILL (PROBATE)

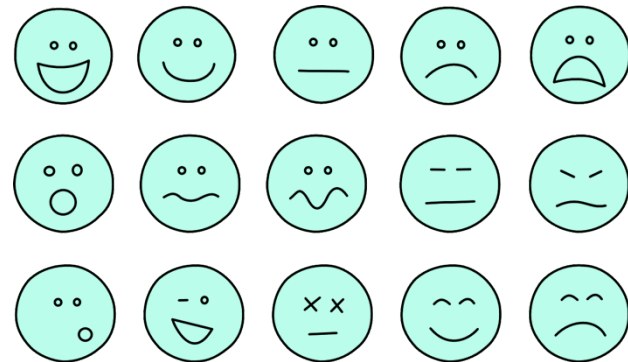


You are able to:

- Specify distribution
- Nominate guardians for minors
- Nominate personal representatives (executors)
- Create testamentary trusts
- Give to charities
- Have peace of mind that your wishes will be carried out at the end of your lifetime

WHY DON'T WE MAKE OUR WILLS?

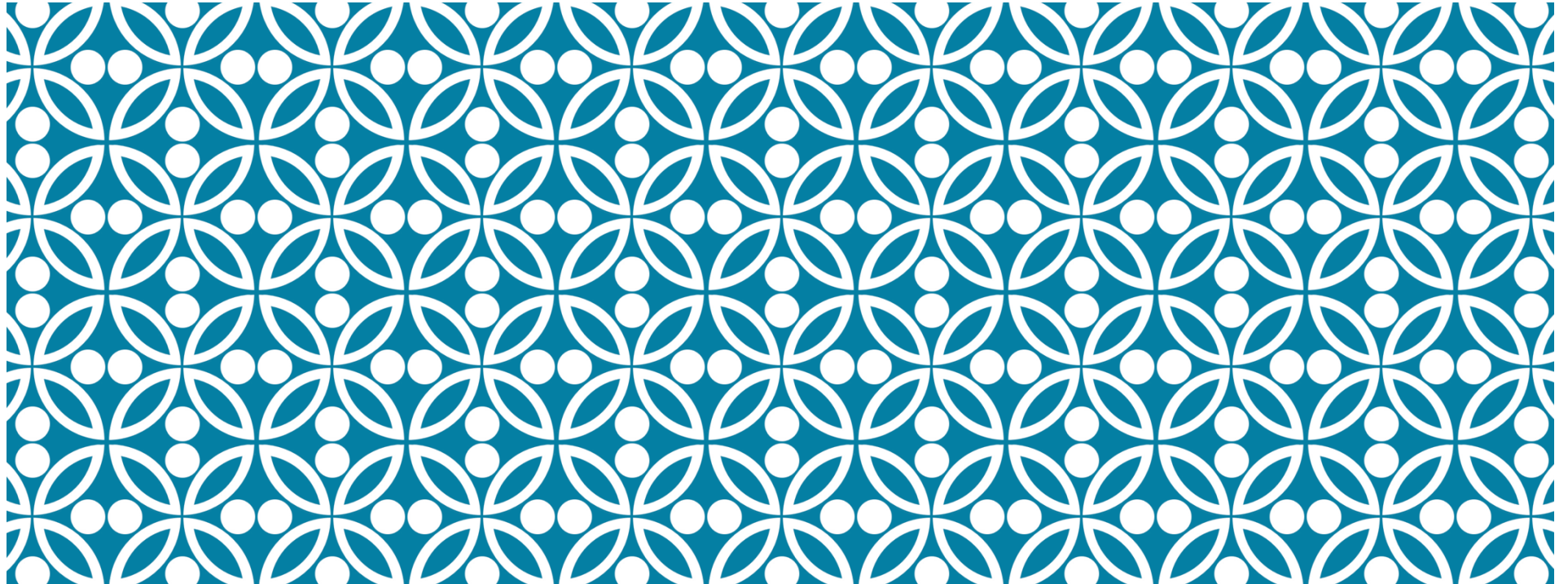
- “I’m too scared.”
- “I’m too busy.”
- “It’s too expensive, I’m not rich.”
- “I don’t have enough property.”
- “I don’t like/understand legal documents.”
- “I don’t like lawyers.”
- “I don’t want to make difficult decisions (i.e., choosing personal representative, power of attorney, guardians for minors, etc.)
- **“I DON’T PLAN TO DIE!”**



MEETING WITH YOUR ATTORNEY

- Components of an estate plan may include:
 1. Last will and testament
 2. Durable power of attorney (health and finances)
 3. Community property agreement
 4. Health care directives (“living will”)
- Discuss nomination for personal representative (plus alternates)
- Arrive at understanding of attorney’s fees
- Review your estate plan periodically (changes in family, assets, tax law)





PLEASE REMEMBER THE
CHURCH & SCHOOL
IN YOUR WILL AND ESTATE
PLAN



For where your treasure
is, there also will your
heart be. Mt 6:21

NEEDS THROUGHOUT ARCHDIOCESE

Archdiocese of Seattle

- The Crozier Society to support Seminarian education/formation
- The Called to Serve As Christ Campaign to support Priest retirement/medical
- Fulcrum Foundation leverages support for Catholic Schools in Archdiocese of Seattle <https://www.fulcrumfoundation.org/>
- Annual Catholic Appeal to support ongoing missions of 169 parishes in Western Washington



Parish & School Communities

- Parish & School facility maintenance & improvement projects
- Parish & School programming & instruction
- School Endowment to increase access to Catholic education
- School Annual Fund to support tuition assistance & outreach



NEEDS AT SAINT PATRICK CATHOLIC CHURCH & SCHOOL

Building Safety & Renovation Campaign \$4.5M

A four-phase approach over 5 years

- Remediate asbestos, abate hazardous materials, update all systems including heating, cooling, plumbing and air filtration, and modernize classroom lighting, flooring and ceiling panels
- Today's Vision, Tomorrow's Classroom
- Designated gifts for restricted fund
- Planned gifts welcome!
- To learn more: <https://youtu.be/QYH4de3MNIO>



SUGGESTED BEQUEST LANGUAGE

- Gifts for the benefit of your parish, school, or the Archdiocese may be worded as the following:

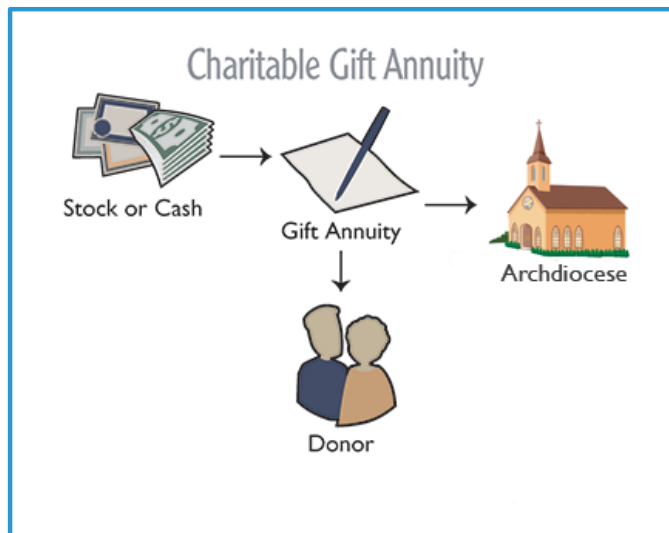
I give to the Corporation of the Catholic Archbishop of Seattle for the benefit of [Parish/School Name, City] for [stated purpose].

- Gift options to consider:
 - Percentage of the residue of your estate
 - Specific dollar amount, item, and/or property
 - Contingent bequest
 - Restricted or unrestricted



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CHARITABLE GIFT ANNUITIES?



What is a GCA?

A CGA involves a contract between a donor and a charity, whereby the donor transfers cash or property to the charity in exchange for a partial tax deduction and a lifetime stream of annual income from the charity.

Types of CGAs

- Immediate
- Deferred
- Flexible deferred
- Age recommendations
- Calculations, management
- Beneficiaries

TAKE ACTION!

Your To-Do List:

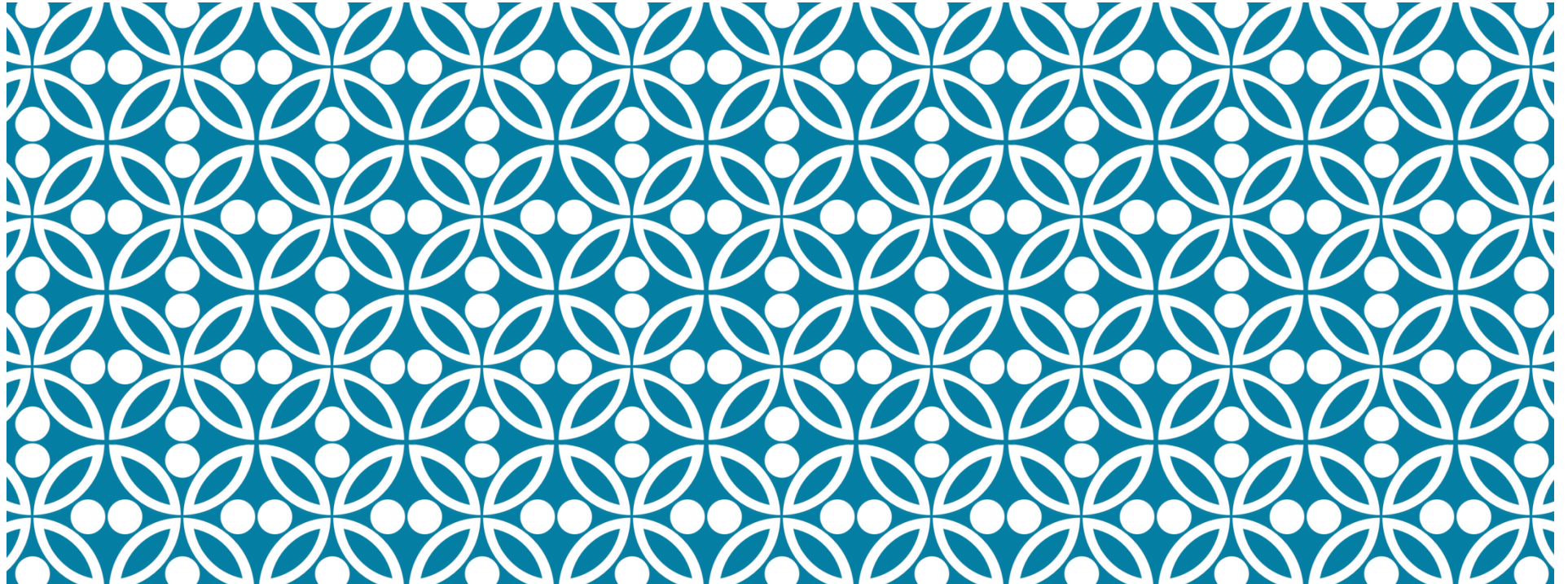
- Sign-in using comments field | First & Last Name, email and phone number
- Have a conversation with your loved ones about your wishes at the end of your lifetime
- Read WSCC end-of-life booklet (link on page 4)
- To schedule a consultation with Attorney, Annie Arbenz | <https://thenarrowslawgroup.com/about-annie-arbenz/>
- For more information, visit Planned Giving webpage:
 - Seattle Archdiocese | <https://archseattle.org/give-serve/giving-opportunities/>
 - Saint Patrick Church & School | <https://www.saintpats.org/parish/stewardship/treasure/planned-giving/>



FREQUENTLY ASKED QUESTIONS

- What makes a will valid?
- What is a taxable estate?
(state and federal limits)
- What is probate?
How is it different in Washington state?
- How much does it cost to create an estate plan?
- What about online will templates or do-it-yourself wills?





THANK YOU FOR
JOINING US!

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(253)274-4128



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