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To: earle1odonnell@gmail.com
Subject: Crossroads - February 10, 2023



St. John's at the Crossroads February 10, 2023

Norwood Guild & Norwood Saints, as of January 2023 *by Earle O'Donnell, Co-Chair for Planned Giving, Norwood Parish Fund*

Each year St. John's publicly recognizes and thanks those individuals who have given, or pledged to give, a legacy gift to the church.

Norwood Guild

The Norwood Guild was established by the Vestry to honor parishioners who have pledged to make a legacy gift to St. John's. Legacy gifts, such as bequests under a will or designation of St. John's as a beneficiary of a pension plan or a life insurance policy, provide significant, long-term financial support for St. John's life and mission.

On behalf of the Vestry of St. John's and the Norwood Parish Fund, we express our gratitude to the people listed below for remembering St. John's in their will or other planned gift.

Julia Andrews	Wilson Krahnke	Robin Pirie
Anonymous (multiple)	Clara Lovett	Sue Rohan
Sari Ateek	Becky Neal	John Symons
Jay Everhart	Cathy O'Donnell	John Welch
Melanie Folstad	Earle O'Donnell	Suzanne Welch

Connie Houghton

Joan Pirie

Roxy Wolfe

Anyone can become a member of the Guild by advising the church (office@stjohnsnorwood.org) or Earle O'Donnell, Co-Chair for Planned Giving, Norwood Parish Fund (earle1odonnell@gmail.com) of your commitment to make a planned gift to St. John's. If you would like to discuss the options and benefits of making a legacy gift, please feel free to contact Earle O'Donnell, who would be delighted to meet with you.

Norwood Saints

We have established a second legacy gift category to honor parishioners from whom we received a legacy gift after their death during or after 2018 when the Norwood Guild was formed. We gratefully acknowledge the current members of the Norwood Saints who are listed below.

Marion Haynes

Edwin Pewett, Jr

Helen Stowell

Richard Hewlett

David Perkins

Nancy Wiecking

William Jones

Betty Stacey

*Rest eternal, grant to them, O Lord,
And let light perpetual shine upon them.*

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PLANNED GIVING PROGRAM

ST. JOHN'S EPISCOPAL CHURCH | NORWOOD PARISH

St. John's has established a Planned Giving Program which we believe will build an even stronger faith-based community at St. John's so that we can continue to be a beacon of God's light and love for generations to come. We hope that you will join us in this holy endeavor by prayerfully considering a planned gift to your home church.

What is a 'Planned Gift'?

Planned giving is sometimes referred to as Legacy Planning. Legacy Planning allows you to create a lasting gift that will make a long-term difference in the life and ministry of St. John's. It is a way to support the Church in a manner that is outside of pledge income. Planned Gifts typically fall into two categories:

- Some planned gifts provide lifetime income and possibly tax benefits to the donor through an annuity or a charitable trust while providing a share of the income and/or principal to the charity
- Other gifts are 'testamentary gifts' that are made at end of life through a bequest from a will or as a beneficiary designation on a life insurance policy or retirement account.

Simply stated, St. John's Planned Giving Program is intended to help parishioners develop an estate plan or a lifetime gift that both fulfills their objectives and contributes in an important way to the long term financial health of the Parish.

Why did St. John's establish a Planned Giving Program?

The specific objectives are twofold:

- To assist parishioners to achieve their philanthropic and planned giving goals.
- To bolster St. John's financial health so that we can do more to live into our core values of providing dynamic and relevant worship, fostering personal and spiritual growth and maturity, building authentic and meaningful community, and making a difference in the lives of people both within our church family, as well as in the wider community, the nation, and the world.

We realize that estate planning can be a challenging topic. Statistics indicate that the percentage of Americans with a will and estate plan has steadily declined over the last decade. Experts say that there are several reasons. First, some people simply find it hard to contemplate their own mortality. Others fear that family conflicts will arise in the planning process. Still others defer this task because they believe the time and cost will be a burden.

Through this Program, St. John's can provide information and support that may make it easier to prepare an estate plan. Also, like as with other pastoral matters, your St. John's clergy can provide a safe place to talk confidentially about the difficult questions that sometimes arise.

If, in your planning process, you choose to make St. John's a recipient of your gifts, it will be used to support one or more of its core missions. You can also choose to direct your gift to a particular ministry of the Church. Over time, Planned Gifts will be an important source of funds to supplement annual income from other sources, such as pledges.

Will Parishioners who make a Planned Gift be recognized?

Yes. Parishioners who make a planned gift will automatically become members of the Norwood Guild. The Norwood Guild honors those who make any type of planned gift to St. John's. Unless the donor requests anonymity, we will periodically list the names of all Norwood Guild members in Church publications. We also plan to have other activities to celebrate and support participants in the Program.

What can you do?

If you already have a will or beneficiary designation that includes St. John's, please let us know so that we can personally thank you and include you in the Norwood Guild. If you would like to include St. John's in your estate plan, you can do so either by making a gift of a specific amount or designating a percentage of your estate in your will. There are also ways to make a lifetime gift to St. John's, that may offer current tax benefits.

The Program is directed by the Co-Chair for Planned Giving, who is a member of the board of the Norwood Parish Fund (the Church's endowment fund).

If you wish to speak to someone about a Planned Gift, please contact Earle O'Donnell at plannedgiving@stjohnsnorwood.org or by phone via his mobile number, 202 329 2541. We would be delighted to speak to you about your plans or answer any questions.

Please know that your gift, in any amount, will be honored and appreciated.

Thank You
Earle O'Donnell
Norwood Parish Fund, Co-Chair for Planned Giving

FREQUENTLY ASKED QUESTIONS ABOUT ESTATE PLANNING SERVICES

Why have a will?

A Last Will and Testament distributes property upon your death in the manner in which you wish it distributed. It can appoint a guardian and trustee for your minor child; it appoints an executor or personal representative to handle your estate; it can in some circumstances be fashioned to reduce death taxes; it can provide for charitable bequests; it can establish trusts that operate after one's death. It should be carefully prepared and must be executed in a formal manner.

What is a living will?

A living will, sometimes called "health care directive", or advance medical directive, is a completely different document from a last will and testament. A living will does not distribute property and has nothing to do with probate. A living will allows a person to state his or her preferences as to the type of medical life support, if any, to be employed if one has a terminal condition, and no reasonable prospect of recovery. At the time one is in such a condition and cannot express his or her wishes himself or herself, the living will becomes a guide to the family and to attending physicians as to how to proceed. With a living will, one can also execute a durable power of attorney for health care. This designates someone to make health care decisions in the event of incapacity.

What is probate?

Probate involves the opening of an estate in the county or city where a deceased person was a resident at the time of his or her death. If the deceased left a will, the will is filed in the probate court. Assets of the deceased are appraised, claims of creditors are collected and paid; and taxes, if any, are paid. A will can be challenged in probate court. Eventually assets of the deceased are distributed according to the will or in accordance with state law.

What if you die without a will?

If you die without a will, your property will be distributed according to the intestate succession law of the state wherein you were a resident at the time of your death. You should consult an attorney for review and interpretation of your state's intestate succession law. Generally intestate succession statutes distribute property to spouses, children, grandchildren, parents, and then to aunts, uncles, cousins if there is no immediate family.

Can probate be avoided?

In many cases, probate can be avoided by, among other means:

- Establishing a revocable trust;
- Holding property jointly
- Establishing beneficiary designations for accounts and insurance policies.

The wisdom and method of avoiding probate depends on the individual situation and should be carefully discussed with your estate-planning attorney.

What is a revocable living trust?

A revocable living trust is a trust created during one's lifetime that is intended to limit or avoid probate. Assets, including real estate, are transferred into the trust, but the creator of the trust maintains complete control of the assets as trustee during his or her lifetime. Upon the death of the creator, a named successor trustee takes over, and distributes the assets according to instructions left by the creator. There is no probate involved. Many people prefer revocable living trusts because there is no probate, and no public filing of the trust or of an estate.

What about death taxes?

Death taxes can consist of either estate taxes or inheritance taxes. (Bequests and inheritances are not income for income tax purposes.) Estate taxes are imposed on the value of one's holdings at death, usually including both probate and non-probate assets, before distribution to heirs or beneficiaries. Inheritance taxes are imposed on the recipient of a bequest or inheritance, not on the estate.

Imposition of these taxes to some extent depends on the state of your residence and the familial relationship of the recipient of your assets. Historically, there has been a large exemption before federal estate taxes are imposed, but in some states, like Maryland, there is a much smaller exemption for estate taxes. Currently the federal exemption is \$11.8 million dollars – so no estate taxes are imposed on an estate small than \$11.8 million dollars. (A married couple can shield \$23.6 million dollars from the federal estate tax.) Beyond that there are some methods of reducing or avoiding estate tax liability Maryland's estate tax exemption is \$5 million dollars. There are proposals to extend the Maryland estate tax exemption to the federal exemption limit listed above. In the District of Columbia, the estate tax limit matches the federal limit of \$11.8 million.

Maryland has a 10% inheritance tax but spouses, parents, children, grandchildren and charities are exempt from the inheritance tax.

What is a Durable Power of Attorney?

This is a document in which you designate an agent to sign documents for you, and otherwise act on your behalf if you are ill or incapacitated or otherwise unable to act on your own behalf.

Jointly held property

Bank accounts, real estate, and other assets that are held as joint tenants with another person or as tenants by the entirety with a spouse, do not pass under a will or intestate succession statute. These assets automatically become the property of the surviving joint tenant/tenant by the entirety upon death. A will cannot change this distribution.

Accounts or life insurance that designate a beneficiary

It is common for an individual to name a beneficiary on a bank account, IRA, retirement account, or 401K. Once again the institution will only pay the funds to the named beneficiary. A will or trust provision does not change such a beneficiary designation. One has to go to the institution to change his/her beneficiary designation as desired.

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NORWOOD GUILD ACKNOWLEDGEMENT FORM

On behalf of the Vestry and Clergy of St. John's, we want to thank you for your planned gift to St. John's. Your gift will provide a long-term source of funds that will enable St. John's to accomplish its mission for many years to come. We would like to include you as a member of the **Norwood Guild**. The Norwood Guild was formed by the Vestry for the sole purpose of honoring persons who have included St. John's in their will or made a lifetime gift to St. John's. We plan to recognize members of the Guild by periodically listing the names of Guild members in our church publications and through other activities.

To help us keep track of Guild membership, would you please be kind enough to provide the brief information below? We hope that you will allow us to include your name in the list of Guild members because we want to honor you and because we believe that membership in the Guild is an act of leadership within our Church community that may encourage others to make a planned gift. However, we also know that some people do not want their names to be known when making a gift. If you wish to remain anonymous, please check the box below.

Thank you,
Earle O'Donnell, Norwood Parish Fund, Co-Chair for Planned Giving

Please check the box if you want your gift to be anonymous

Please print:

Name: _____

Address: _____

Email: _____ Phone: _____

Type of Gift: _____

Will

(Please provide contact person such as your attorney or executor/executrix)

Life Insurance Policy

(Please provide name of insurance company and policy number)

Retirement Plan Beneficiary

(Please provide name of financial firm & account number)

Other
