

Your Catholic Legacy

Newsletter of the Development Office



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A Legacy of Faith *A Gift of Love*



Photo courtesy of the Newman Centre Catholic Mission at the University of Toronto

St. Thomas Aquinas Chapel at the Newman Centre has reopened after four months of major interior renovations, bringing forth new beauty to the English gothic style chapel originally built in 1926.

"The whole church is dramatically different," says Fr. Peter Turrone, Pastor and Executive Director of St. Thomas Aquinas Chapel and the Newman Centre at the University of Toronto. "Now when you enter, the church looks much grander than it did in the past as a result of having dropped the nave a whole foot. You notice it immediately. It is beautiful."

The scope of the renovation was massive, with the entire interior gutted and rebuilt. Fr. Turrone says he doesn't know how it would have happened if it wasn't for a devotion he prayed to St. Joseph and a gift of \$600,000 left as a bequest to the Archdiocese by an anonymous donor.

"None of this would have been possible without the intervention of St. Joseph and this very generous bequest gift," says Fr. Turrone. "We didn't have the money. We're a chaplaincy at the university, so we have limited funds available in terms of fundraising from a predominantly student congregation. Our offerings really just cover the basic expenses of the church alone."

While the man who made the donation wanted to remain anonymous, he did leave a note in his will explaining that he wanted to share his earthly blessings to nourish and help the next generation of Catholics.

"I have lived long enough and prospered sufficiently to have set up trusts for the benefit of all the institutions which have helped me, or eased my passage through the decades," he wrote. "I am thankful that, with the Church's help, my bequest will be able to go where I could not."

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Estate Planning: It's Not About You



Nobody really likes to think about their own mortality. That's one reason why studies show half of Canadians don't have a will. But planning your estate is not really about you.

"A properly planned estate is really an act of love to the people you will leave behind," says Christopher Burns, Investment and Wealth Advisor, RBC Dominion Securities Inc. "Without a will, a government-appointed trustee will decide how your estate is disbursed."

By planning your estate now, you are making life easier for those you will eventually leave behind. To start, here are some things to consider:

Have a Formal Will

Work with a lawyer to draw up a formal will. There are many questions on division of assets a lawyer and estate planner can guide you through as you decide what and how much you want to leave to whom. Questions like how to leave a particular item to a specific individual or how to leave a portion of your estate to a charity or the Church.

Discuss Your Intentions

Consider letting your family members know how you intend to divide your estate. An open discussion now could help prevent problems when you are gone.

Choose an Executor

Who will be in charge of ensuring your legacy and executing your final wishes? Whoever it is, talk to them. "Ask if they understand what it means to be an executor, are they aware of the work involved, and do they have the capability to

execute on it," advises Burns. If they are a spouse, lawyers often advise also naming an alternate.

Guardians for Children

If you have minor children, decide who you would like to take care of them in your absence. Discuss it with the potential guardian. Ensure there are provisions in the estate to take care of the children. Talk to your lawyer about including this in your will.

Make a List

"Itemize important people such as your next of kin, accountant, lawyer and bank advisor," suggests Burns. "List all your bank accounts, investments, pension plans, insurance policies, etc. and all your assets with account numbers. Also list all your debts – including credit cards, loans, mortgages etc. If you own a business, have you completed a Business Succession Plan and thought about who would take over the business, particularly if it includes family members? Consider who may be involved and not involved in the business when you are gone, and also how you would equally disburse the value to your heirs."

List of Passwords

Another simple step that can make life easier for your loved ones is leaving a list of all your passwords, not just for accounts, but for your electronic devices. There may be information that your loved ones will need, even precious photos on your computer.

How Do You Want To Be Remembered?

Ensure your loved ones know how you want to be remembered. Arrangements for funeral Mass? Masses for the repose of your soul? Cremated or buried? Where would you like to be laid to rest? Making this clear saves loved ones from having to guess while they are grieving.

Making a Legacy Gift

As part of the list you are preparing, you might also want to include the charities important to you and to which you may want to leave a legacy gift. In your Will, make sure that the charities' names and addresses are correct to prevent confusion later on. If you plan to give to your parish, indicate the address as there might be more than one parish with the same name.

For more detailed planning information, ask for a free Catholic Estate Planning Guide from the Development Office at the Archdiocese of Toronto.

More Than Words



Leaving a bequest to the Church is your legacy to the Faith that you have cherished during your lifetime. We often emphasize that making your Will is one of the most important things you'll ever do and that the wording in a Will matters. A common request we receive at our office is for the proper wordings to include in the Will if someone wants to make a bequest to their parish or to any Archdiocesan charity.

As a reference for anyone planning on leaving a charitable bequest to the Church, below are the sample language you may consider when writing your Will. (*Note: We are using St. Augustine's Seminary for our example below*)

To give a specific amount

I direct my Trustees to pay to ST. AUGUSTINE'S SEMINARY the sum of \$ _____ for its general use and I declare that the receipt of the person professing to be the Treasurer of ST. AUGUSTINE'S SEMINARY or other proper person to receive such sum shall be a sufficient discharge to my Trustees.

To give a specific amount for a specific purpose

I direct my Trustees to pay to ST. AUGUSTINE'S SEMINARY the sum of \$ _____ to be used for (DESCRIPTION OF PURPOSE/S) and I declare that the receipt of the person professing to be the Treasurer of ST. AUGUSTINE'S SEMINARY or other proper person to receive such sum shall be a sufficient discharge to my Trustees.

You may also add a "Power to Vary" clause, for example, "*if at the time of my death it is impossible, impractical or inadvisable to apply the gift to this purpose, ST. AUGUSTINE'S SEMINARY may at their discretion direct the gift to a similar purpose or to another purpose consonant with the spirit and intention of this gift.*"

To give a residuary bequest (a percentage of your estate after all other obligations have been met)

I direct my Trustees to pay or transfer ____% of the rest, residue and remainder of my estate to ST. AUGUSTINE'S SEMINARY, and I declare that the receipt of the person professing to be the Treasurer of ST. AUGUSTINE'S SEMINARY or other proper person to receive such sum shall be a sufficient discharge to my Trustees .

To give a specific bequest of shares of mutual funds

I direct my Trustees to pay to transfer all (or ____%) of my shares in XYZ Company to the ST. AUGUSTINE'S SEMINARY, and I declare that the receipt of the person professing to be



the Treasurer of ST. AUGUSTINE'S SEMINARY or other proper person to receive such sum shall be a sufficient discharge to my Trustees.

Masses in your Will

I give and bequeath to (name of parish) Roman Catholic Church, (address) the sum of \$ _____ which shall be used for celebrating Masses for myself (and spouse, etc.). I direct that the receipt of the Treasurer for the time being of the said church shall be a sufficient discharge to my Estate Trustee for such payment."

There are other types of bequests that may not necessarily be included in the above listing. It is recommended that you seek professional advice when considering a bequest to charity to determine which type of bequest would best fit what you intend to leave for your loved ones or the charities close to your heart.

As a service to parishioners, friends and members of the Archdiocese of Toronto, our office maintains a professional advisor list that includes lawyers, financial, insurance and tax planners in your area. To receive a copy, please contact the Development Office (see back page).

Our Faith
Our Future



Join the Legacy Society

If you have included your parish or favourite Archdiocesan charity in your Will or estate plan, please let us know. Through the Legacy Society of the Archdiocese of Toronto, we would like to say a special thank you.

All Legacy Society members are invited to the Annual Legacy Society Lunch and Mass by the Archdiocese of Toronto. They will also receive:

- A hand-crafted cross, blessed by His Eminence Cardinal Thomas Collins.
- A personal letter from Cardinal Collins and a certificate acknowledging your intention.
- Invitations to Legacy Society functions and other special events.

Let your legacy be a testament of your faith! To learn more about the Legacy Society, please contact the Development Office at 416-934-0606 / 1-800-263-2595 or development@archtoronto.org.

All calls are confidential. All Legacy Society members have the option of remaining anonymous.

A Legacy of Faith, A Gift of Love

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Fr. Turrone calls it a pure gift of love.

"It is beautiful that this benefactor decided that when he was planning his estate, he recognized that he had been blessed financially and he wanted to make sure that he left part of his wealth to the Church. He was exceedingly kind and humble in wanting to further the kingdom of God here on earth."

His gift will touch countless souls who enter through the doors of the church.

"It has helped provide students, faculty and staff with a beautiful church where they can come to worship the Lord for years to come," adds Fr. Turrone. "A place where they can separate themselves, at least temporarily, from the increasingly secular world and encounter the Lord in the Eucharist."

The entire floor was removed, lowered and replaced. The entrance was made more accessible. All pews were restored; kneelers were added; new carpet was put in; the entire interior was repainted; the sound-system and some lighting was improved; the choir area was moved to the back of the church and the sanctuary was re-done. In addition, the tabernacle was moved to a place of higher prominence.

"We needed the work done. A priest friend of mine told me to pray a novena to St. Joseph. I found the Holy Cloak novena and prayed it for 30 days. About three weeks after I finished the novena, I received a phone call from the Archdiocese that we had received an estate gift to pay for the project. It was overwhelming."

The St. Thomas Aquinas Chapel can be found next to the Newman Centre at the University of Toronto campus. You are invited to visit this beautiful chapel, located at 89 St. George Street cor. Hoskin Avenue, Toronto, ON.

Contact us

Your Catholic Legacy, the planned giving newsletter of the Archdiocese of Toronto, is a free publication that is produced twice a year to keep parishioners informed about issues related to estate planning and the many tax-smart and creative ways they can support their parishes and Archdiocesan charities. While all articles are researched and come from reliable sources, you should always consult your own advisors before making a gift.



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We encourage you to share this newsletter with a friend or family member.