

OLD ST. MARY'S CHURCH
THE PAULIST FATHERS
1500 S. MICHIGAN AVENUE – CHICAGO, ILLINOIS 60605
TEL: 312-922-3444 -- FAX 312-922-3447

There are many ways in which **you can fulfill your pledge commitment** to the Old St. Mary's Capital Campaign.

First of all, we need a completed pledge form. The pledge form should indicate the total amount of the pledge and then whether you will remit a single payment or you are making the pledge over 1, 2, 3, 4 or 5 years. If you are making your pledge commitment over the course of a year or more, then the pledge form should indicate whether payments will be made monthly, quarterly, semi-annually or annually.

Below is a list of the methods of payment that you can use.

1. Personal Check/Cashier's Check/Money Order

These items should be made out to **Old St. Mary's Capital Campaign**. If you've elected to remit your pledge commitment in multiple payments, you will receive a coupon book. Simply, send in your remittance with the appropriate coupon stub. The benefit of this method is that you can double up on your payments at any time.

2. Bank Withdrawals

We have arranged with Parish Pay to set up collection of monies through direct deduction from your checking or savings account. There is a place on the pledge form for you to enter your bank information. We enter that into the Parish Pay database and deductions are then made accordingly.

3. Credit Card Authorization

Although payments may be made using American Express, Visa, Master Card or Discover, *we prefer that this form of payment only be used if absolutely necessary, because of the fees charged to the campaign.* If necessary, your completed pledge form will provide us with the information we need for those transactions.

4. Gifts of Stock

Another method to fund your Capital Campaign contribution is through the gift of stock – especially appreciated stock. The value of the gift is determined by the market value of the stock on the day of sale. This is the value of your contribution.

- For example if you purchased 100 shares of a stock at \$50.00 per share for a total of \$5,000. On the day of the stock sale the value of the 100 shares is \$7,500.
- Your contribution is \$7,500, the actual cost to you is only \$5,000, and there is a \$500 savings, if there is a 20% capital gains tax.
- As a qualified charity, Old St. Mary's does not have to pay taxes on this gain.
- Current IRS regulations stipulate that the contribution is limited to 30 % of your Adjusted Gross Income on stocks held over one year
- To qualify for a 2007 contribution, the transfer must be completed by December 31, 2007.

PLEASE NOTE: Old Saint Mary's is not to be considered as a source of professional financial or tax advice. In all cases, we recommend that you contact your financial and/or tax advisor prior to making your gift.

If you are interested in this type of contribution, please have your financial institution or broker contact **Kathy Samp, Business Manager at Old St. Mary's Church, 312-922-3444 ext.23**, or kathysamp@aol.com She will ask the person for the name and quantity of shares to be donated, will provide detailed transfer information to the financial institution, and will coordinate the transfer with the Archdiocese. This will insure that the proceeds are recognized as part of the Old St. Mary's *Traditions Shaping Tomorrow* campaign.

The transfer will be done electronically, which is the most efficient way to handle the transaction, although actual certificate shares can be delivered to the parish business manager. Keep in mind that you will need to either endorse the certificate on the back or attach an irrevocable stock and bond power. If you choose to have certificates registered and shipped, this may take a few weeks and you might miss the 2007 deadline.

5. IRA Transfer

This is suitable only for those individuals that are over age 70 ½. As a school parent you may not be old enough to take advantage of this, but may have friends or relatives who are interested in making a pledge. They could take advantage of this option.

The information below was taken from the IRS website .

(<http://www.irs.gov/newsroom/article/0,,id=164997,00.html>)

Taken from the IRS website:

An IRA owner, age 70 _ or over, can directly transfer tax-free, up to \$100,000 per year to an eligible charitable organization. This option is available in tax years 2006 and 2007. Eligible IRA owners can take advantage of this provision, regardless of whether they itemize their deductions. Distributions from employer-sponsored retirement plans, including SIMPLE IRAs and simplified employee pension (SEP) plans are not eligible. To qualify, the funds must be contributed directly by the IRA trustee to the eligible charity. Amounts so transferred are not taxable and no deduction is available for the amount given to the charity.

- The donation is not counted as a part of the donor's Adjusted Gross Income.
- The donor does not have to pay taxes on the donation.
- This provision is set to expire on December 31, 2007 unless extended by Congress.
- Donor must be a minimum age of 70 _ at the time of distribution.
- The maximum Contribution is \$100,000.
- Old St. Mary's Catholic School and Church qualifies as an eligible charity.

The timing of this is critical, since it does expire this year. The financial institution may also have an earlier deadline for processing these types of requests.

6. Matching Gifts

Many corporations today practice their philanthropy through an Employee Matching Gift program. Please contact the Human Resources Department or individual responsible for HR at your place of employment to inquire about their Matching Gift program.

If a matching gift program exists, your employer will provide you with current guidelines and a form to complete and turn into OSM. OSM will provide verification of your gift to your employer who, in turn, will provide a gift matching yours at 1:1 or in some cases 2:1 or even 3:1 up to certain levels.

Some Final Notes:

- If you've misplaced your pledge form, you can download a copy at www.oldstmaryschoolcampaign.com.

- When you mail in your pledge form, please send it to:

Old St, Mary's Church

Attn: Kathy Samp, Business Manager

1500 S. Michigan Ave.

Chicago, IL 60605

NOTE: The attention line is very important. It ensures that your mailing will get to the right place quickly for processing.

- If you still have additional questions after reading this, please contact one of the members of the school committee.

Paul R. T. Johnson, Jr. - paultjohnsonjr@hotmail.com -- 312-498-7041

Bob Mulchrone – robmo19682@yahoo.com – 312-922-2448



Information regarding the Old Saint Mary certificate of incorporation as a 501c3 or the Federal Tax ID will be provided by contacting Kathy Samp, Business Manager at Old St. Mary's.