

## *The St. Cletus Endowment*

The St. Cletus Endowment was created in the fall of 2005. Our initial Endowment Appeal drew pledges of over 1.7 million dollars in order to eliminate our parish's debt and to seed an endowment with a \$1,000,000 base. This Endowment was created to support our mission and ministries. A guiding objective behind the Endowment is to help ensure the future vitality of our parish school and education ministries. St. Cletus desires to offer quality educational and Christian formation programs to all our people.

In particular, we seek to educate and form our youth to serve the Church and the world as good Catholic Christians through our Day School, our Parish School of Religion, and our Youth Ministry programs. By establishing this Endowment, we are better able to continue offering quality programs in these areas. One area of specific stress is the increased funding needed to support our parish's Day School. The St. Cletus Endowment helps to keep its tuition affordable and also provides help to families needing tuition assistance.

St. Cletus was the first parish in St. Charles County to fund an endowment, and, through the generous donations of our parishioners, it will continue to grow year after year.

## *St. Cletus Endowment FAQ*

### *What exactly is an endowment?*

An endowment is a special kind of savings account. Our Endowment is a fund that remains invested in order to generate an ongoing revenue stream for St. Cletus. The endowment principle is never spent or withdrawn, and only the income generated by the investment is available for use by the parish. The endowment base was fully funded in the fall of 2010 at \$1,000,000 (one million dollars). As long as the endowment base remains at a market value of \$1,000,000, the earnings from the investments can be used to the benefit of St. Cletus.

### *Who monitors the funds in the Endowment?*

The funds in our Endowment are monitored by our parish's Endowment Committee. The committee shall consist of not less than six (6) nor more than nine (9) parishioners and the Pastor of St. Cletus. Also representatives from the Parish Council, the Finance Council, and the School Board are ex officio members of the Endowment Committee. The Committee reviews earnings reports, sets policies regarding distribution of earnings, prepares reports for the parish, promotes the endowment, etc. The Committee meets quarterly with one of those meetings (in January) for the purpose of considering distributions. Members serve strictly on a voluntary basis. The actual funds for our Endowment are held and invested in the St. Louis Archdiocesan Fund.

### *If there isn't an active campaign underway, can I still contribute to the Endowment?*

Absolutely. Our Endowment will be here forever, and opportunities to help it grow will exist for generations to come. Your gifts to our Endowment may be made at any time and in many ways. You're invited to prayerfully consider pledging a gift to the Endowment, and, if you have questions, please feel free to contact the Parish Office.

### *If I make a pledge to the Endowment, can I make monthly payments?*

There are many options for making a contribution to the Endowment, and monthly payments are certainly one of them. You can also make one-time gifts, donations of stock and other investments like IRAs, living wills, real estate, etc.

### *Are there any tax incentives for contributing to the Endowment?*

Yes, there are. For more specific information, you should ask your accountant or financial advisor. Members of the Endowment Committee are also available to assist you at anytime.

### *What options are available for planned giving?*

There are many different ways to contribute to the St. Cletus Endowment: cash, investments and property, wills and trusts, life insurance, IRAs/retirement plans, etc. Feel free to contact the Parish Office, 636-946-6327, and you'll be connected with a member of our Endowment Committee. You can also contact the Office of Stewardship and Development at the Archdiocese of St. Louis, 314-792-7210.

### *Who can I talk to about specific giving options?*

Once again, feel free to contact the Parish Office, and you'll be connected with a member of our Endowment Committee. You can also contact the Office of Stewardship and Development at the Archdiocese of St. Louis.

### *How will the earnings from the Endowment fund be spent?*

Throughout the year, representatives from the various ministries within the parish can request funds by submitting a funding application. Any funds distributed will be approved by the Endowment Committee, the St. Cletus Parish Council, and, lastly, the pastor.