



A GUIDE TO LEGACY GIFTS

Lumen Christi means “Light of Christ” which is the light in all things, which gives life to all things. This power is an influence for good in the lives of all people, and members of the Lumen Christi Legacy Society share in this purpose.

Membership in St. Jude Catholic Church Lumen Christi Legacy Society Chapter is automatic for any parishioner who designates the parish in their Will. We are honored to acknowledge these special benefactors. However, the amount of your intended legacy gift is never publicly disclosed. This is a commitment known only to you, your family, and the parish administration.

If you have already included our parish in your Will, we would invite you as our newest Lumen Christi Legacy Society member. To learn more about leaving a legacy gift to St. Jude Catholic Church, please call the parish office: (757) 569-9600.



St. Jude Catholic Church
1014 Clay Street
Franklin, VA 23851
Parish Office: (757) 569-9600
<https://stjudefranklin.org>

St. Jude Catholic Church
1014 Clay Street
Franklin, VA 23851

HISTORY

In the early 1940s, Catholics in Franklin and Southampton County gathered for Mass in the home of John and Henry Hawa, relatives of the Kannans and Rabils of our current parish family. In those early days Mass was also celebrated in Franklin's old USO building near Fourth Ave, where many World War II Catholics GIs went to Mass while stationed at the Franklin Airport. Mass was also celebrated in the Wright Funeral Home; whose family remain parishioners. In 1945 the lot was purchased and in 1947 a contract was signed to build a Shrine in honor of St. Jude Thaddeus, an Apostle and cousin of Our Lord. He was an inspired writer of one of the Epistles of the New Testament, a Martyr, and the Patron of hopeless causes. On April 25, 1948, the cornerstone of St. Jude Church was laid by Bishop Peter L. Ireton as a mission of St. Mary of the Presentation Parish, Suffolk.

Fr. Julius Schmidhauser Pastor of St. Mary's was also appointed pastor of St. Jude Mission. On October 28, 1953, The Shrine of the Infant Jesus of Prague in Wakefield became a mission church, despite the fact St. Jude was not yet a parish. The Monahan family founded and originally owned the famous Virginian Diner on Route 460 in Wakefield. The original Mr. Monahan had wanted St. Jude to be centered in Wakefield but Bishop Ireton opted for Franklin since more Catholics lived there. As you eat your meal in the Virginia Diner across the road from The Shrine of the Infant Jesus of Prague, you have a wonderful view of the church!

On May 1, 1955, St. Jude was named a parish. In February 1986, a Building Fund was established for the expansion of St. Jude's facilities. On December 21, 1986, Bishop Walter F. Sullivan dedicated the religious education center. On October 25, 1987, the fortieth Anniversary of the dedication of the church, the new commons area was dedicated by Bishop David Foley. The worship center and fellowship hall were dedicated by Bishop Walter F. Sullivan on December 4, 1994.

PLANNING AHEAD

With any type of legacy gift, the key is planning ahead. You may need to enlist the help of an attorney to draw up a valid Will or Trust. However, there are a few things you should do before the first visit that will help reduce time and expense.

- Make a list of your property. This includes real estate, life insurance, securities, works of art, etc.
- Note how you would like these items allocated. Do you have any specific wishes for the property?
- List the people you would like to remember along with their ages, addresses and relationships to you.
- List the full legal names and addresses of the bequests you would like to make.
- List your executor and alternate executor in case the executor is unable to serve. It can be a family member, friend or a trust company.
- Gather together your recent income tax records, social security number, company pension and profit-sharing information, bank and brokerage statements, deeds for real estate, and life insurance policies to take with you to the attorney's office.

LEGACY GIFT OPTIONS

Charitable Remainder Trust

A Charitable Remainder Trust provides you or someone else with the income interest, and St. Jude Catholic Church with the remainder interest. The value of the remainder interest is tax deductible when the property is transferred to the trust.

Charitable Lead Trust

A Charitable Lead Trust is the opposite of the Charitable Remainder Trust. With a Lead Trust, the church would receive the payment from the trust for a predetermined number of years after which the trust would dissolve, and the remainder pass back to you or a family member. This type of trust may remove assets from your estate while allowing them to pass to a family member either tax-free or at a reduced tax rate while providing income to the church.

St. Jude Catholic Church CASE STATEMENT

The Pastoral Mission for the Parish is to ***“empower the people to be devoted followers of Christ through celebrating the Eucharist, proclaiming the Word, being a community and sharing resources.”***

To carry that mission forward and to continue to grow and build our Parish we need to recognize that funding the Parish and its mission includes:

- Operational expenses,
- Maintenance expenses, and
- Ministry and Service expenses.

To support our Parish needs today and for generations to come, we have established a Lumen Christi Legacy Society Chapter. If you have designated a legacy gift to St. Jude Catholic Church, we invite you as one of our newest members. The Parish’s Chapter of the Lumen Christi Legacy Society to encourage legacy giving by our parishioners for the long-term financial future of the parish.

We thank you for your interest and for considering St. Jude Catholic Church as a beneficiary in your legacy planning.

For more information about the Lumen Christi Legacy Society Chapter and the many ways in which parishioners can leave legacy gifts, preserving the future of St. Jude Catholic Church may be obtained by visiting our website: www.stjudefranklin.org

LEGACY GIFT OPTIONS

Increasingly, more parishioners and friends are remembering St. Jude Catholic Church in a personal and enduring way by naming the parish as a beneficiary in their Will or Trust.

A legacy gift allows you to make a more substantial contribution than might otherwise be possible, while at the same time permitting the most flexible use of available resources during your lifetime. The following are some ways to include St. Jude Catholic Church in your estate plan.

Bequests

The most flexible and easiest form of a legacy gift is a bequest that includes provisions for St. Jude Catholic Church in your Will or Trust.

Retirement Plans

Donors may also wish to name St. Jude Catholic Church as the designated beneficiary of retirement plans, such as IRAs, 401(k) plans, and 403 (b) plans. These beneficiary designations do not require a Will or Trust, and many retirement plans allow the designation of multiple beneficiaries by the use of a beneficiary form provided by the administrator of the plan.

Life Insurance

As with retirement plans, donors can name St. Jude Catholic Church as a beneficiary of their life insurance policy. Donors can also donate cash value life insurance policy to St. Jude Catholic Church while alive.

LEGACY GIFT OPTIONS

Appreciated Stock and Appreciated Assets

Naming St. Jude Catholic Church as the beneficiary of stock, bonds, or mutual funds may be easily transferred to St. Jude Catholic Church and reduce tax implications for your estate. You would simply contact your brokerage firm to complete a Transfer on Death Form (TOD).

Gifts of Real Estate

St. Jude Catholic Church can be named as the beneficiary of to receive the net proceeds of the sale of property in your estate.

Charitable Gift Annuity

This is a contract between you and the Catholic Community Foundation. In this, you irrevocably give cash or property to the church with the agreement that the church will pay you income for life and by naming St. Jude Catholic Church as the beneficiary, the parish receives any remainder at your passing. The charitable gift annuity can be immediate for those 65 and older and deferred for individuals 55-64. This annuity can be used by a single person or couple.

Donor Named Endowment Fund

An Endowment Fund gives you the opportunity to support the Parish in perpetuity. Your endowment fund can be unrestricted to support the Parish's greatest area of need or you can restrict the fund to support a specific ministry.

Nothing contained in this brochure should be construed as legal or tax advice. You should consult your attorney and financial advisors when making any estate planning decisions.