

# Frequently Asked Questions

## **How much will my parish receive as part of this campaign?**

As part of **IGNITE: Our Faith, Our Mission** Capital Campaign, \$50 million will be returned to the parishes to help meet their local needs. 33% of all funds raised by an individual parish will stay at the parish for projects determined by parish leadership. If a parish surpasses its goal, 67% of the funds raised over goal will stay at the parish.

## **Is our parish goal an assessment?**

No, the established parish goals are not an assessment. All parishes are asked to conduct a “Good Faith Effort” and work with their assigned campaign director to achieve their goal. If, after conducting a “Good Faith Effort” the parish does not meet its goal, the parish will not be assessed the balance.

## **How will the parish goals be determined?**

Parish goal calculations are based on 92% of the regular offering + holy days collections for the calendar years 2017, 2018, and 2019.

## **When will parishes begin to receive their share?**

Parishes will receive their share of the money quarterly throughout the redemption of the campaign.

## **How will the campaign affect our parish offertory?**

Traditionally, offertory giving should remain consistent. Parishioners are asked to consider a greater sacrifice and commitment above and beyond their regular offertory giving, and should not lower their offertory giving to their parish in order to make a gift to this effort.

## **Are pledges legally binding?**

Pledges are not legally binding. If the donor’s financial situation changes such that a pledge cannot be satisfied, simply communicate with the Development Office and inform them so they will not send further communications regarding the pledge.

## **Will any of these funds be used for items other than the established case elements?**

No. The Archdiocese is obligated to restrict these funds for the stated elements. The funds raised for the campaign will be used exclusively for the named case elements and expenses, including endowment funding for future use.

## **What is an endowment fund and why use endowment funding?**

An endowment fund is an investment fund that requires the principal remain intact and money/interest earned from investing the principal be used for a specific purpose. The Archdiocese recognizes that some projects (such as Faith Formation and Catholic Education) are ongoing and will need attention for years to come. In light of this, endowment funds have been established to safeguard the monies that are raised, while allowing set amounts to be available for grants when requested or needed.

## **Is there a certain order for case element funding?**

The monies will immediately be split between the parish share and archdiocesan share. In terms of the archdiocesan share, the seminary portion of the case will be funded first. Seminary construction began October, 2020.

## **Who handles the redemption of the pledges?**

The Archdiocese of Galveston-Houston will be responsible for the redemption of the pledges. The Development Office will track pledges and gifts, and handle the mailing of payment reminders over the 4-year pledge period.

## **Can I designate my gift to a specific case item?**

Yes. Our hope is a donor would support the campaign as a whole, but if a donor wishes to specify a portion or all of their gift, he/she must clearly specify on the pledge card how the gift should be designated.

## **How much should I give to the campaign?**

Parishioners are asked to prayerfully consider a specific gift plan in accordance with their own means, circumstances and sacrificial giving levels. Pledges are payable in monthly, quarterly, semi-annual or annual installments over a 4-year period.

**Why are pledges encouraged, instead of one-time donations?**

Pledges provide parishioners with the opportunity to make a more significant gift over time to the mission of the Church. In addition, pledges allow the Archdiocese of Galveston-Houston and your local parish to better budget and plan for meeting the needs that will be addressed as a result of this campaign.

**What are the administrative costs of this campaign and who is paying for it?**

The Archdiocesan case portion of the IGNITE campaign will be funded with the proceeds from the campaign after the administrative costs are paid from the archdiocesan portion. The estimated administrative costs of the campaign are approximately 5-6% of the \$150 million goal.

**Are IRA rollover gifts an option for giving to this campaign?**

If you are 70½ or older, the IRA rollover is a great way for you to make a gift to support the **IGNITE** Campaign. IRA rollover gifts can make a huge difference. For more information on making an IRA Rollover gift to the campaign, contact Michael Schillaci at 713-652-4418 or email [mschillaci@archgh.org](mailto:mschillaci@archgh.org). The IRA rollover is now permanent, and its key provisions are:

- The IRA rollover allows donors 70½ or older to transfer up to \$100,000 directly from their IRA on an annual basis.
- An IRA rollover gift is a tax-exempt distribution. Qualifying individuals can make charitable gifts using pre-tax IRA assets rather than taking a distribution, paying income taxes and using after tax assets to make a charitable gift
- An IRA rollover gift can be used to meet all or part of an IRA's annual required minimum distribution.