

# Frequently Asked Questions



## **What is the Cornerstone Campaign?**

St Luke has purchased the property on Hwy 218. We have cash and equity on hand that meets the Diocese requirements but need a capital campaign to raise \$2.7 M in Pledges to begin building our new church.

## **How will the pledges be used?**

The pledges are the final piece needed by St. Luke to satisfy the requirements to begin building the new church.

## **How long does the Cornerstone Campaign last?**

The Cornerstone Campaign is a 36-month pledge period starting October 1, 2019 to September 30, 2022. For total pledge amounts of \$10,000 or greater the pledge can be extended to 60 months with payments through September 30, 2024.

## **When will payments of my pledge start?**

Payment for your pledge will begin October 1, 2019 via the monthly 2<sup>nd</sup> collections, debit or credit E Donations or special handling.

## **Is my pledge legally binding?**

Your pledge is a “willing gift” that reflects God’s bounty to you. Your pledge is not legally binding but is made by you in good faith to complete the full pledge.

## **Why is it so important to complete the Campaign by October 2019?**

The Town of Mint Hill gave St. Luke a special zoning permit based on starting construction within a 5-year timeframe ending September 30, 2021. By obtaining the pledge goal now, we can build our new church within the next 24 months without reapplying for zoning permits and incurring additional costs.

## **How much am I supposed to give to the Cornerstone Campaign?**

Your pledge is an individual decision as a “willing gift”. We are not asking you or anyone else for a specific amount. We are asking each individual or family to consider a range of gifts and that you make the most generous gift within your means. St Luke will achieve the pledge goal by all of us working together.

## **Can I donate stocks & securities?**

Yes, will work with the Diocese & the St. Luke Business Manager to complete the transaction. This method may be beneficial to parishioners since capital gains may not come into play. Let your Builder know and we will help you to begin the evaluation process.

## **Can I use the Required Minimum Distribution (RMD) from IRA or 401 K?**

Yes, if you qualify for RMD you may be able to use up to \$100,000 of the distribution annually to contribute to the Cornerstone Campaign. Donors will also need to use Qualified Charitable Donations (QCD’s) to reduce taxable IRA distribution. Let your Builder know if you are considering these options, and we will begin the evaluation process.

## **Is my gift tax deductible?**

Yes. Your campaign contributions qualify for tax deductions in the amount paid in that tax year. You will receive an annual statement from St. Luke Church Office.

## **What if my financial circumstances change?**

Your contribution is based on your “willing gift” from God’s bounty. If circumstances change you may need to adjust your pledge

either up or down by informing the Church Office.

### **How much is the Cornerstone Campaign costing St. Luke?**

The diocese has eliminated their 10% fee on all funds collected for the pledges. The Diocese Development Office is providing guidance, materials and personnel free of charge. The St. Luke Cornerstone Campaign personnel are all volunteers. Costs for printed materials and postage are budgeted items.

### **Can I give a one-time gift?**

Yes. You know your financial circumstances but if it is possible contributing over the 36-month period may provide a means for a greater total contribution and would increase the Pledge Total. Another option is to make 3 annual gifts.

### **What are the options for paying for my pledge?**

Payments are scheduled to begin in October 2019. You may use the Cornerstone Campaign envelope which will be provided to place in the collection basket. E-Donations for either debit or credit cards may be set up after July 1<sup>st</sup> for easy payments (see St. Luke website). Finally, you may make special arrangements for other options including, RMD (Required Minimum Distributions) or donations of securities.

### **Will my Cornerstone gift offset my offertory contribution?**

No. We are asking you to make a pledge to the campaign for 36 months that is over and above your offertory contribution.

### **Will my pledge be kept confidential?**

YES! Your individual pledge card will be placed in a “privacy envelope” and then

your pledge will be processed through the Parish Administration Office. Pledges made and the status to completion will be tracked by the Cornerstone Campaign Staff.

### **We are strapped for money now, are there volunteer opportunities?**

There are many tasks that need to be done to make the Cornerstone Campaign a success. While we cannot provide a cash equivalent for your service all help is greatly appreciated.

### **My income is variable so how do I make a pledge?**

Variable income is a fact of life for sales and other similar jobs. We ask you to consider in good faith an average annual income to make your pledge. You may be below one year but then you can make it up the following year. Your total pledge would then still be completed.

### **What happens to my pledge if I should relocate permanently?**

If you are able, we hope you will still fulfill your pledge, but we would understand if you are unable to do so.

### **What will our new church look like?**

Fr. Paul, our Pastor, the Servant Leadership Team and the Building Planning Committee are developing the Master Plan with input through surveys, your personal comments, Town Hall meetings and the 64 Ministries' needs to complete the final plan. Initial renditions are available now and additional information will be forthcoming.



*Building Our New Church*