



# THE CATHOLIC FOUNDATION OF GREATER PHILADELPHIA

## **FAQ (Frequently Asked Questions)**

### **Why are we partnering with the Catholic Foundation of Greater Philadelphia (CFGP)?**

Our Parish will retain a greater portion of our donations for needed repairs if we donate through the CFGP. The CFGP rate of return on investments is averaging 4% annually, a much higher rate than currently being offered through savings accounts (0.06%). Additionally, the CFGP has a very low 1.25% fee for managing our funds. For example, let us say that you donate \$100 to the Parish. Currently, OLSH receives only \$88 from that donation, due to various Archdiocese assessments. However, if you donate that same \$100 to the OLSH Parish Sustainability Fund (managed by the CFGP), OLSH will receive \$98.75 (due to the 1.25% management fee) and \$4.00 due to the 4% annual return rate. This means that OLSH will receive \$102.75 for your \$100 donation (\$98.75 + \$4.00 for the 4% annual rate of return = \$102.75) compared to the \$88 our Parish currently receives for the same \$100 donation.

### **How are contributions to the OLSH Parish Sustainability Fund invested?**

The CFGP manages the contributions and chooses investments in accord with Catholic values. Contributions will be invested in a mix of money market, stock, and mutual funds. As economic changes occur within the fund, the fund's performance will fluctuate; however, the CFGP past performance shows history of very positive returns on its managed funds.

### **Why are we introducing the OLSH Parish Sustainability Fund now?**

The Finance & Facilities Committee chose to present this information now since many parishioners choose to give sizable donations during the year, whether from annuities on pension plans, end-of-the-year work bonuses, or even special donations to the Church. By making parishioners aware of the OLSH Parish Sustainability Fund, we can retain more of those donations for our Parish needs.

### **Are there other parishes in the Archdiocese who have partnered with The Catholic Foundation of Greater Philadelphia?**

Currently, over 30 parishes in the Philadelphia Archdiocese have partnered with The Catholic Foundation of Greater Philadelphia for various parish needs, including St. Maria Goretti Parish in Hatfield, St. Jude Parish in Chalfont, and St. Helena Parish in Blue Bell.

### **How do I contribute to the OLSH Parish Sustainability Fund?** There are a number of ways you can contribute:

**Blue OLSH Parish Sustainability Fund Envelope:** In your Monthly Envelopes Mailing. Checks can be made payable to CFGP (The Catholic Foundation of Greater Philadelphia) with **OLSH Parish Sustainability Fund** noted in the **MEMO section** on the check. NO cash in the blue envelope as we will be sending them to the Catholic Foundation of Greater Philadelphia. This will replace the green Additional Offering envelope.

#### **Credit Card or Electronic Check**

Donations via Credit Card or Electronic Check can be made on the CFGP webpage at the address below.

<http://www.thecfgp.org/donate/our-lady-sacred-heart-parish-sustainability-fund>

Your donation can be set up as a recurring monthly gift or as a tribute gift in honor, memory or support of someone you love. Gifts can also remain anonymous.

**Stock Transfers and Estate Planning Donation** options are also available. If interested, please contact CFGP at (215) 587-5650.

### **Will I receive an end-of-the-year donation statement for my taxes?**

Yes, **donations to the OLSH Parish Sustainability fund are tax deductible**, so you will receive a tax statement from The Catholic Foundation of Greater Philadelphia.

### **When can I give my first donation to the Our Lady of the Sacred Heart Parish Sustainability Fund?**

Since our fund is already established you can start donating today.

### **Is there any additional cost to me to contribute to the OLSH Parish Sustainability Fund?**

None. We are providing an option to maximize the donations we already receive so that more of the funds can stay within our Parish. We are sincerely appreciative and deeply blessed for all of our parishioners, and for your love, generosity, and support of Our Lady of the Sacred Heart Parish.