Frequently Asked Questions

1. How can I tell if a charity is legitimate?

   The MN Attorney General's office can tell you if a charity is registered and current in its reporting requirements at www.ag.state.mn.us/charity/charitysearch.asp.

2. Can I give you a restricted donation to be used for something specific?

   Catholic Charities prefers unrestricted donations, so we can direct your donation to the area where the funds are most needed, but you may also direct to a specific program. Please make sure you note on the check or include a letter stating what you would like the funds used for.

3. Are my donations tax-deductible?

   Catholic Charities is a registered 501(c)(3) nonprofit organization, so donations are tax-deductible.

4. If I make a donation, how do I get my tax receipt?

   All donations over $15 will be sent a Statement of Giving Letter by January 31st for all donations made the preceding year.

5. What other options exist to allow me to donate?

   a. set up an automatic monthly gift (link to our form)
   b. send a check via regular mail
   c. use your employer's matching gift program

6. What does Catholic Charities do to ensure that my personal information is protected?

   Upon request, we provide an alphabetized list of the names of our donors (but no other information). If you wish to have your name excluded from that list, you can call us toll-free at 1-866-541-1821.

7. Are Life Insurance distributions tax deductible?

   Life insurance distributions are not tax deductible. If you have made Catholic Charities the irrevocable owner and beneficiary of a policy during your lifetime you may deduct gifts that offset annual premium payments.
8. What assets can I give to Catholic Charities?

a. You can make an immediate cash gift here.

b. **Appreciated Securities** provide the same tax deduction as if you had given cash, but use stocks or bonds that cost you less than they are currently worth. You transfer securities to Catholic Charities, which in turn, sells your securities and uses the proceeds. Your tax deduction is based on market value, but you incur no capital gains liability upon the transfer
   1. The IRS allows you one of its most significant tax breaks for gifts of appreciated securities. You receive gift credit and an immediate income tax deduction for the fair market value of the securities on the date of transfer, no matter what you originally paid for them.
   2. You pay no capital gains tax on the securities you donate.
   3. You can direct your gift to a specific fund or purpose.
   4. You have the satisfaction of making a significant gift now or funding a life-income gift that benefits Children’s Defense Fund later.

c. **Life Insurance**
   1. **New Policy** - You can fund a future gift for CDF by paying premiums from your current income.
   2. **Paid-Up Policy** – Give CDF a policy whose coverage you no longer need.
   3. **Gift-Replacement** - Create a life-income gift for yourself; use insurance proceeds to restore the value of your gift to benefit your heirs.

d. **Retirement Plan** The balance remaining in your retirement account after your death is subject to double taxation — it’s taxed both as income and as an estate asset. This can result in 75% of the account value going to taxes. Planning to designate the remainder of your account to CDF ensures the balance of your retirement plan is used to improve the lives of the most vulnerable children across our country. Recent regulations simplify the procedure to name the Children's Defense Fund as your beneficiary. Please contact CDF’s Development Department for more information.

9. **What is Catholic Charities Federal Tax Identification Number?**

   Please contact Robert Tereba at 507-454-2270 or Mary Alessio at 507-281-3078 and that information can be provided immediately for your assistance.

**Disclaimer**

The purpose of this link is to provide you with information that is of a general nature only. For advice or assistance when considering a planned gift, we encourage you to consult with your attorney, tax professional, or investment professional for advice concerning your individual situation and the consequences of your gift.