Msgr. William Belford has been Pastor of Saint Teresa Church in Staten Island for ten years. Before that, he was Chancellor and Vicar for Clergy for the Archdiocese. He lived in the Cardinal’s Residence and offered Mass each day in St. Patrick’s Cathedral. He was asked about his recent IRA contribution to the Saint Patrick’s Cathedral Landmark Restoration.

“It is such a privilege to be a priest of New York, not only to be ordained in St. Patrick’s Cathedral but to come here for a Mass or visit several times a year. I lived through the construction phase of the project and rejoice in the magnificent result. Now, I am glad to make a significant contribution from my IRA to its upkeep, and also to honor the memory of my brother Paul who died three years ago from cancer, and to have his name and mine together on one of the pews.”

Msgr. Belford explained how this naming possibility came about. “Every donation is important and, ultimately, is given to God. Any amount is appreciated according to a person’s means. But many large gifts are necessary for a huge project like this one. Memorials and thanks are human traditions that have served many communities. For me, the wisest way to give was through a charitable IRA distribution.”

A very meaningful possibility that is available now, for the present and future of St. Patrick’s Cathedral, is for a donor to make a planned gift to the Saint Patrick’s Cathedral Landmark Restoration Project and to have a name inscribed on the side of a pew in the Cathedral.
Why Now Is the Time to Update Your Will

Ever look at the calendar and marvel at what year it is? Has that much time really gone by? With time’s passage comes change: Babies are born, loved ones depart. We move to a new town, start a new job. Laws get revised. We discover a new passion, a new cause. When changes happen, it is important that your estate plan reflects them. Here are key categories to consider:

**Timing:** Did you write your will prior to 2001? A lot has changed in the world of estate taxes. For example, the amount you can leave to heirs without paying federal tax rose from $675,000 to almost $13 million in 2023.

**Relationship status:** A change in your marital or long-term relationship means you may want to alter your will and beneficiary designations.

**Children:** Perhaps you now have children or grandchildren, and you want to ensure you have provided for them. Or, you created a will when the kids were young and they are now grown and financially stable.

**Residence:** Legal requirements and taxes vary by state. If you have moved to a new state since creating your will, you’ll want to see what impact that may have.

**Family and friends:** Our connections with people sometimes shift over time. You may want to increase or decrease the amount left to certain individuals or add and remove them from your will or beneficiary designations.

**Pets:** Ensure that your pets are taken care of after you are gone. Name a guardian you trust and assign any assets to provide for your pet’s food and veterinary care.

**Charitable causes:** If you have formed connections with certain nonprofits and want to take your support to the next level, you can set up gifts in your estate plan to ensure your values endure after your lifetime.

When creating or updating your will and other parts of your estate plan, we hope you consider the role your parish and the Archdiocese of New York have played in your life and how you can continue making a difference for years to come.

Please contact the planned giving team at 646-794-3317 or Planned.Giving@archny.org today to discuss your giving options.

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Start Planning—From the Comfort of Your Home

You may feel like estate planning is intimidating, but we are here to help. The Archdiocese of New York’s Personal Estate Planning Kit is receiving rave reviews from friends and supporters, so we are inviting you to learn more about this unique resource.

This helpful kit walks you through the estate planning process step-by-step, removing the question marks and giving you the insight to put together a plan that will benefit you—and generations to come.
A well-crafted estate plan allows you to protect the people and causes you care about most. But how do you begin to assess all that you have worked for?

Luckily, you do not have to do it alone. There are many people ready to help.

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<thead>
<tr>
<th>ROLE</th>
<th>STAGE YOU MAY NEED THEM</th>
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<tbody>
<tr>
<td>An <strong>estate planning attorney</strong></td>
<td>When you want to create (or update) a legally valid plan to protect you, your assets, and your loved ones.</td>
</tr>
<tr>
<td>A <strong>certified financial planner</strong></td>
<td>When you want comprehensive financial planning services.</td>
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<tr>
<td>A <strong>trust officer</strong></td>
<td>When you include a trust in your estate plan.</td>
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<tr>
<td>A <strong>certified public accountant</strong></td>
<td>When you want help filing your taxes or creating a plan to minimize taxes.</td>
</tr>
<tr>
<td>A <strong>charitable gift planner</strong></td>
<td>When you would like to benefit the causes you care about either during or after your lifetime.</td>
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We would be happy to work with you and your advisors to discuss the many ways you can incorporate charitable giving into your estate plan. Contact the planned giving team at 646-794-3317 or Planned.Giving@archny.org today.
Do you want to change the world?

It is an easy question. Of course you want to make a difference. Of course you want to safeguard what matters most to you—the core values that have shaped your life and given it rich meaning are the root of the legacy you wish to leave behind.

But while the sentiment is easy to muster, it is not always easy to act upon. If you care deeply about helping the Church proclaim the Gospel of Jesus Christ throughout our communities, how do you ensure your passion lives on far into the future?

Fortunately, there is a simple way to make sure what you love, lasts—and it is easier than you may think. Creating a beneficiary designation gift is simple and does not cost you anything now. Instead, it allows you to take savings you have accrued over time and put the funds to good use.

You can also designate percentages to more than one person, so that your loved ones are protected.

The following assets allow you to designate a beneficiary or beneficiaries:

- Retirement plans
- Individual retirement accounts (IRAs)
- Life insurance policies
- Donor advised funds
- Bank or brokerage accounts

The legacy you leave behind could help countless men, women, and children in need here and around the world. The options are as endless as your generosity.

All it takes is a few minutes and a simple form to complete your gift. And you may even be able to change your beneficiary designation online. But, in the future, that small effort can result in transformative change for your parish and the Archdiocese of New York. Contact the planned giving team at 646-794-3317 or Planned.Giving@archny.org today to learn more.