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# Planned Giving News

Catholic Diocese of Rockford

February 2009

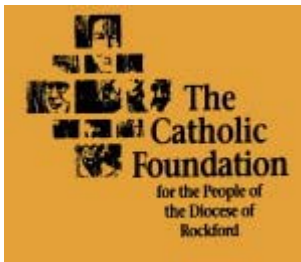


**In This Issue**  
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## The Times, They Are Uncertain...

(Courtesy of Stewardship Today, Diocese of Baton Rouge)

We enter the last year of an eventful decade with little consensus as to what the future holds. We don't even agree what we should call this period of history. Are these the O's? The Zeros? The Aughts? The Two-Thousands? Trying to help us, a handful of knowledgeable historians have completed studies of the mirror decade in the century just past. They found little indication the issue was a topic of interest a hundred years ago. Referring to the decade as "the turn of the century" was as common a reference as any. Think back. Do you remember what you were doing, thinking about, listening to just one decade ago, at the turn of the last century? Remember Y2K?



According to the BBC, the cost to correct the anticipated glitches the millennium bug was expected to cause exceeded \$300 billion. Did the investment resolve all issues, or were fears largely unfounded? As some countries invested little and suffered less, that debate continues. Nonetheless, ten years ago a pervasive message of impending gloom and doom dominated the press and surfaced in conversations around dinner tables, in coffee shops and in untold numbers of corporate planning meetings.

**From Greg Urban,  
Diocesan Director of  
Planned Giving**



Dear Greg :

As I write this, the equity markets continue to fall: Dow 7300! Is there a bottom in sight? We pray that there is...

I have included in this month's e-newsletter an article about uncertain times. This might give us some perspective on our perceived

Y2K may have been a grave concern a decade ago, but clearly we survived it. How have we handled the years that followed? In this last decade, life has been largely defined by a series of horrific events that began in September of 2001. Financial upheaval has followed unprecedented tragedy, war and natural disasters of biblical proportions. In each case, the actions-even the inaction-of a few have touched the lives of millions. Wise parishioners are good stewards of their time and talents. So, how do we prepare for situations like these? They seem increasingly inevitable, and for people who prefer to be active and proactive, the remaining option-to be reactive-is its own burden.

"Behold, I am with you always, until the end of the age." The Lord's words of substantive encouragement, as recorded by St. Matthew at the close of his gospel, should shape our responses, just as they should guide our thoughts and actions. Those living for Christ in the 1900s had yet to face the hurdles created by Communism, Fascism and Nazism, yet in their lives, Jesus was a divine presence and comfort. As we weigh both the concerns and the opportunities of a new year, with gratitude we thank God for his presence now. He is with us. As he has always been, he is now and will be tomorrow.

**Bulletin Blurbs**

bad times.

I have also included an article this month on "keeping promises." This article deals with financial issues and the temptation to "use the system" (read as bailout) for our own personal benefit.

In the "Bulletin Blurbs" for insertion into your weekly bulletins, I have included one that describes a new, convenient way for your parishioners to give to your parish's Catholic Foundation endowment accounts. I encourage you to personally take a look at the web site and give me your feedback. Please also suggest ways I might improve it.

P.S. I would be happy to visit and address your Finance Council or Stewardship Committee about ways to grow your Foundation endowment accounts or to discuss the details for holding an Estate Planning Seminar at your parish. Let's talk. Give me a call today!

**Keep planting seeds!**

### **Ministry Quicklinks**

[Rockford Stewardship web](#)  
[Catholic Foundation web](#)

The following messages can be appropriately inserted into your weekly bulletin:

### **New Way to Give to Our Parish Endowment!**

The Catholic Foundation has just made it easier for you to consider making a gift to one of our parish endowment accounts. You can now do this via the Internet using your credit card. Go to [www.FoundationRockford.org](http://www.FoundationRockford.org) and click on the tab on the left side of the screen entitled "Endowment Gifts." Scroll down to our parish listing and click on the parish name. There you will find descriptions of each of our Foundation accounts with an option to make a specific dollar gift. Clicking on "Add to Cart" will take you to a secure web site for gift processing. Your gifts to one or more of our endowments become a permanent part of the "corpus" which can never be spent. The earnings withdrawn from these accounts can only be used for the important purposes and ministries as are listed for each account. Visit the site today and consider making a generous gift!

### **Guaranteed Payments for Life!**

In this time when money markets and CDs are paying little, consider a Charitable Gift Annuity (CGA) with the Diocese of Rockford. You receive guaranteed fixed quarterly payments for the rest of your life no matter how long you live. And, your gift gives twice: first in tax deductions and quarterly payments to you, then the residual gift to the parish at the end of your life. And if you choose to endow this final gift, it will keep on giving to your parish forever. Contact Greg Urban, Diocesan Director of Planned Giving at 815-399-4300 for a no obligation proposal.

### **The Importance of Keeping Promises**

by Phil Lenahan, Veritas Financial Ministries (Reprinted with permission)

Recently, I've had a number of people ask a variant of the same question. At its core, the question has to do with whether it is morally acceptable to borrow money when one has no intention to repay the loan. When phrased that way, the answer seems obvious, but as people consider their own facts and circumstances, situations appear, shall we say, cloudy.

Here is an example. As a result of the recession, an owner of several investment properties had seen the houses vacated by renters. The renters damaged the houses in the process of leaving, so they were in need of repairs before they could be rented again. The owner didn't have the funds available to make the necessary repairs, and sought the advice of friends. Several suggested she use her credit cards to pay for the expenses, default on the balances due, and then negotiate a settlement for cents on the dollar.

There are two points that need to be made. First, while Scripture doesn't describe the use of debt as sinful, it does describe its use in a cautionary manner (see Proverbs 22:7 and Habakkuk 2:6-7 as examples). If the owner has to resort to using credit cards as the source of funding for making the necessary repairs, she is in over her head and needs to look for alternative solutions.

Second, it's important to remember that when we borrow, we enter into an agreement with another party - the lender. While it's one thing to enter into an agreement in good faith, then have circumstances change, it's quite

another to enter into an agreement with the intent to not fulfill your end of the deal. Given the economic crisis, I am becoming more and more concerned with the ease with which people are willing to break promises they have made. The Catechism addresses this in a very cogent manner and it's worth sharing here:

*"Promises must be kept and contracts strictly observed to the extent that the commitments made in them are morally just. A significant part of economic and social life depends on the honoring of contracts between physical or moral persons - commercial contracts of purchase or sale, rental or labor contracts. All contracts must be agreed to and executed in good faith" (2410).*

The catechism continues: *"Contracts are subject to commutative justice which regulates exchanges between persons and between institutions in accordance with strict respect for their rights. Commutative justice obliges strictly; it requires safeguarding property rights, paying debts, and fulfilling obligations freely contracted" (2411).*

Obviously, there is always a need for the ability to make adjustments to contracts as new circumstances dictate, but such adjustments should very much be the exception rather than the rule. To the extent that people become accustomed to breaking promises and contracts, we can expect a breakdown in trust and the smooth functioning of society. And by living so close to the economic edge, whether it is government, businesses, or individuals, we are creating an environment where the breaking of promises becomes too easily accepted.

Fortunately, in the case of the woman noted above, her friends' assurance that 'this is what everyone does' did not sit well with her. Though feeling the pain of these troubled times, she sought additional counsel and made a decision that placed the higher good above her own gain.

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