

# Planning your Legacy in the Middle of a Pandemic



THE CATHOLIC  
COMMUNITY FOUNDATION  
OF SANTA CLARA COUNTY



DIOCESE OF  
SAN JOSE

cfcs

*Living Our Mission*

CATHOLIC FUNERAL & CEMETERY SERVICES



# Estate Planning: The Basics

Presented by:  
Brandon L. Rebboah, Esq.

September 2020





# About Me

- San Jose native.
- Childhood Parish: Holy Spirit (and Queen of Apostles).
- Bellarmine College Preparatory.
- Santa Clara University, B.A.
- University of San Diego School of Law, J.D.
- Georgetown University Law Center, LL.M. (Expected 2019).
- Estate Planning Attorney at Berliner Cohen, LLP (San Jose).



# Reasons to Set Up an Estate Plan



- Probate can be a long, expensive process.
- A Trust can provide peace of mind to the Settlers that assets are being distributed the way they intended.
- A Trust is a private document.
- A Trust can help a Settlor plan their legacy, whether that is for their family (e.g., their children) and/or charity.



# Intestacy

- Intestacy: Dying without a will in place.
- California laws regarding intestacy determine who will inherit the probate estate if a person dies without a will.
- Succession will be based on whether the decedent was married, and whether the property was separate or community.
- Administration is done in Probate.

**What is  
Intestacy?**



## But a Will Isn't Enough!

- A will merely avoids intestacy, but still is a probatable instrument.





# Probate

- Probate, quite simply, is a court proceeding which clears title to property passing from the decedent (person who died) to those named in the decedent's will, or heirs determined by California intestacy law if there was no will.
- The Negatives of Probate:
  - Time.
  - Public Record.
  - Added stress on loved ones.
  - Expensive!



# The Cost of Probate: Attorney's Fees (Cal. Prob. Code 10810)

4% of the first \$100,000 of gross value  
(does not take debt into account)

3% of the next \$100,000

2% of the next \$800,000

1% of the next \$9 million

.5% of the next \$15 million

Over \$25 million of gross value, a  
reasonable amount to be determined by  
the court

Value	Fees
\$100,000	\$4,000
\$200,000	\$7,000
\$300,000	\$9,000
\$400,000	\$11,000
\$500,000	\$13,000
\$600,000	\$15,000
\$700,000	\$17,000
\$800,000	\$19,000
\$900,000	\$21,000
\$1,000,000	\$23,000
\$1,500,000	\$28,000
\$2,000,000	\$33,000
\$3,000,000	\$43,000
\$4,000,000	\$53,000
\$5,000,000	\$63,000
\$6,000,000	\$73,000
\$7,000,000	\$83,000
\$8,000,000	\$93,000
\$9,000,000	\$103,000
\$10,000,000	\$113,000





## The Cost of Probate: Executor's Fees

- Your Executor is also entitled to fees, at the same rate as the attorney's rates discussed. This means that the amounts that are allowed to be paid from the estate, to the attorney and the Executor combined, are doubled those shown on the previous slide.





# The Living Trust

- Avoids probate altogether (if properly funded).
- Generally cheaper than probate.
- Allows more flexibility – A Trust will distribute your assets the way you want them to be distributed, not the way California intestacy law says they should be distributed.
- Can be a mechanism to create a legacy (family or charity).



# The Living Trust

- The Trustee of a living trust safeguards the assets and is in charge of the trust's administration.
- During lifetime, the creators (called the “Settlors”) of the Trust act as Trustee(s).
- The Settlers will nominate people and/or entities to act as Trustee if they cannot (incapacity or death).





## Distribution Flexibility

- A Trust can allow for more flexibility on how a beneficiary should receive distributions:
  - Outright.
  - In trust until a specific age (with discretionary distributions by Trustee).
  - In trust for life (with discretionary distributions by Trustee).
- Living Trusts can help create a legacy.
  - Provide for the next generation in a thoughtful manner.
  - Remember the organizations that are important to you and your family.





# Legacy Considerations

- Estate Planning can effectuate legacy planning.
  - For family and/or charity.
  - Selection of assets to effectuate charitable giving (e.g., analysis of which assets make the most sense to leave to loved ones v. charity).
  - Charitable bequests and/or beneficiary designations.
  - Creating family harmony that perpetuates legacy.





# Other Important Documents in the “Trust Package”

- A “Pour-Over” Will:
  - Pours over “forgotten” assets into the trust.
  - Instrument to nominate guardians of minor children.
- Powers of Attorney:
  - For financial matters.
  - For medical matters.
- Deeds for real property.
- Assignments of business interests.
- Beneficiary designations.

“

## Contact Me

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408-286-5800





# Diocese of San Jose Outreach Presentation

Laura Schemmel | September 3, 2020



## A Continuing Conversation



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# Catholics Look for Guidance

Where do I go for my funeral needs?

How do I plan ahead?

Can I keep the remains at home?

How do I make my wishes known?

Is there a provider that offers a complete solution?

It's really confusing.

I'm not ready to grieve.

What if I haven't been to Church?

Can I scatter my ashes?

I don't want to burden my children with the cost.



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# Jen is researching end-of-life options and is overwhelmed.

{ Jen Smith  
*Frustrated &  
Unhappy* }

Affordability

Confusion

Complexity

Inconvenient

Trust

- Will she follow the same path as her parents and choose burial?
- Is cremation acceptable for Catholics?
- How will she be remembered?
- Where should she start?
- Who does she call at a time of need?
- Can she plan ahead and “Is it Affordable?”



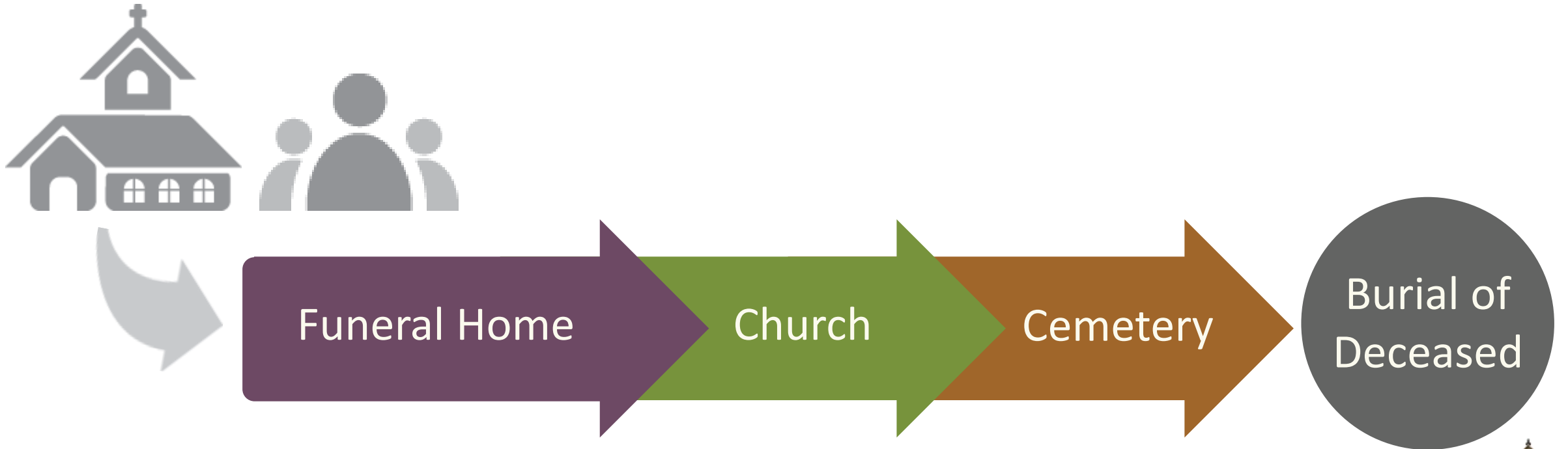
So many questions.  
Where can she find answers?



# In the Past, Choices Were Few.

Our culture followed the faith community.

Parishioners would seek guidance from the Church. Few decisions were necessary. Options were limited.



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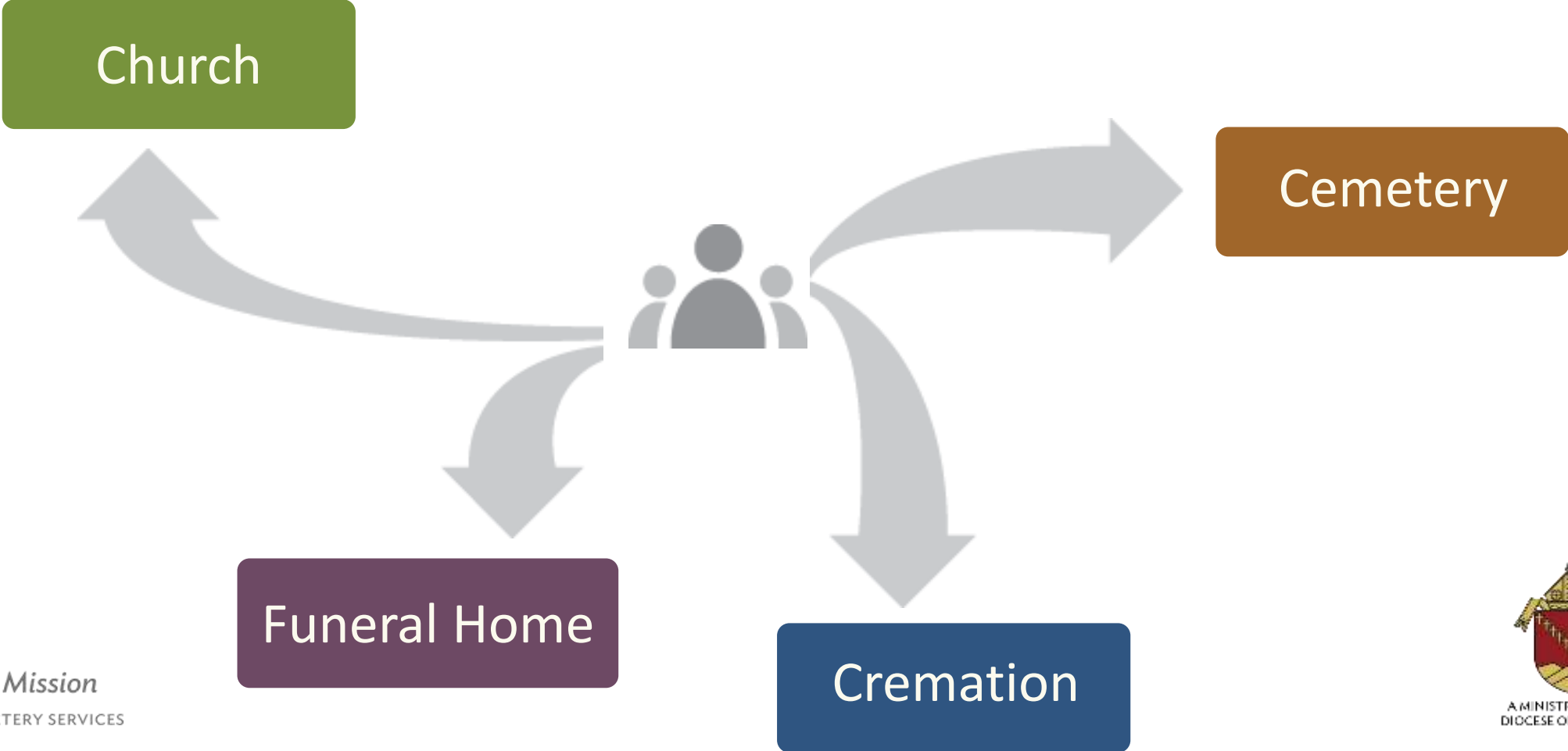
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# Today, Choices are Many, Services are Fragmented.

Individuals often limit their options as they select from a list of specialized service providers.

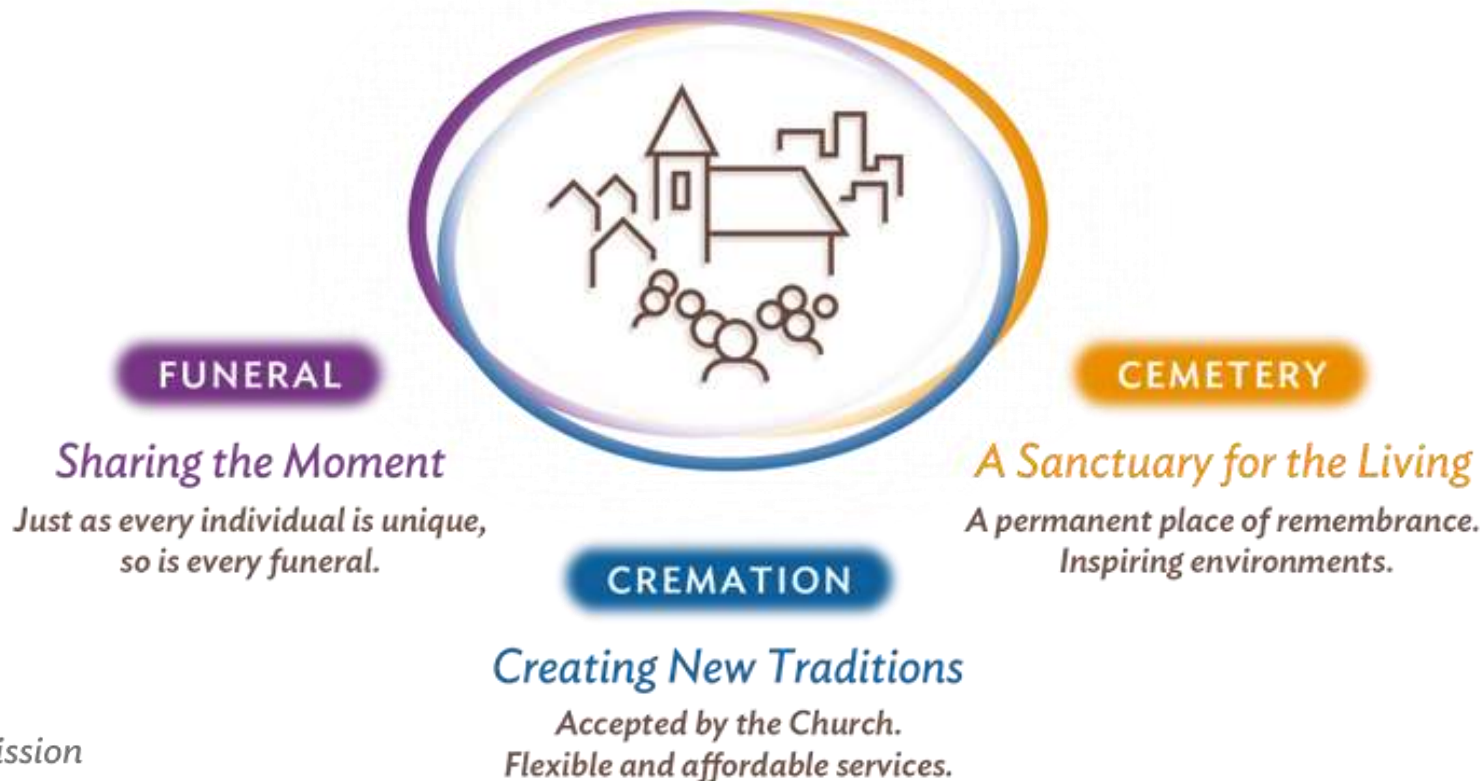


# Putting the Pieces Together



# Jen Discovers CFCS: A Complete Solution

- CFCS offers assistance with everything she needs to plan her present needs or future needs for herself, her husband or other family members.



Jen Smith  
*Content & Satisfied*

Guidance

Convenience

Options

Support

Compassion



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# Catholic Funeral & Cemetery Services of the Diocese of San Jose

- A non-profit charitable organization founded in faith, CFCS is an open resource for end-of-life services.



- One Point of Contact for All Your Needs – Easy & Convenient
- Faith Based Ministry – Community Focused
- Observing Catholic Traditions – Rituals with Meaning
- Modern Services – Meeting Our Needs Today
- Flexible and Affordable Plans – No One is Ever Turned Away

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# Catholic Funeral Tradition

The Catholic Funeral Rites in the order of Christian Funerals are a celebration of faith that enable loved ones and the community to mourn by focusing on the promise of everlasting life and hope of Resurrection in Christ.

- **The Vigil:**  
Respect and Reverence for the Deceased
- **The Funeral Mass:**  
A Reflection of Christ's Love
- **The Right of Committal:**  
The Final Goodbye



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# Catholic Cremation

## ***Embracing New Traditions***

Accepted by the Church for over 50 years, more individuals are considering cremation.

- Free Inurnment in the All Souls Remembrance Crypt
- Beautiful Cremation Gardens and Glass Front Niche options
- Sacred with respect to the teachings of the Church



*Please contact us if you are interested in discussing Remembrance Options, or better understanding Church teachings on cremations.*



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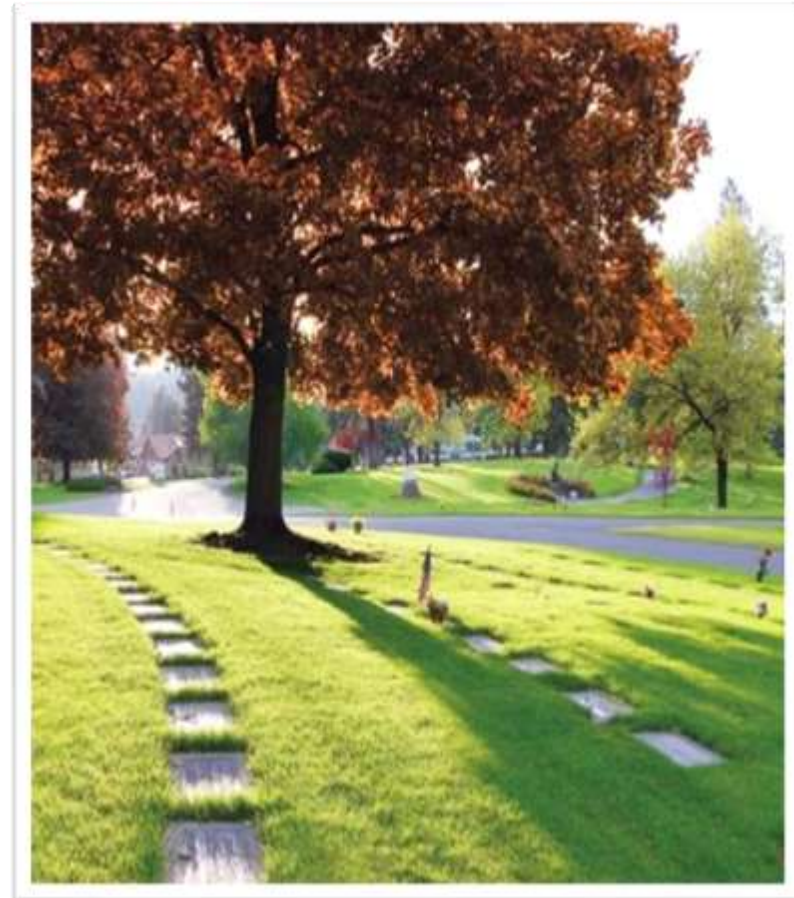


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# Cemetery Services

Throughout the Diocese of San Jose, our cemeteries exist as an oasis. Quiet and comforting, our beautifully-maintained grounds serve as an atmosphere for loving reflection.

- 3 Diocesan Cemeteries – Close Locations
- Serving the Community – Honoring History
- Traditional Ground Burial, Crypts and Niches – Complete Services
- Developing All Souls Remembrance Crypt – Accommodating



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## What Makes Us Different



# Connected by Faith

CFCS is a Ministry of the Diocese of San Jose. As such, we represent more than just another option for end-of-life services. We are your neighbors, and our love and support for the community begins within the parishes we serve.

- Personal, faith-based connection to parishes
- Providing parish resources that allow for greater family service
- Helping families to contribute to their local community



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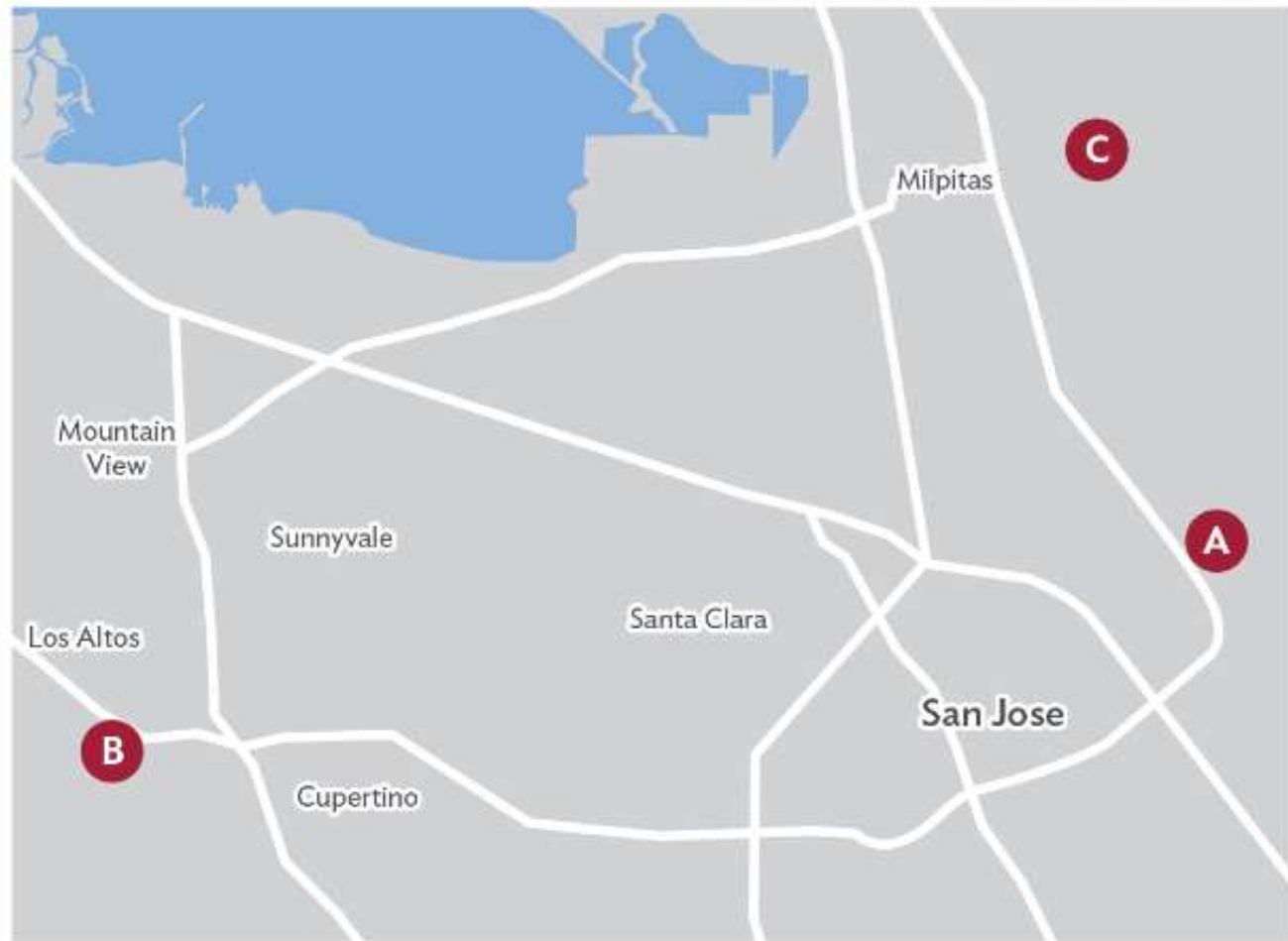


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# A Trusted Resource in Your Neighborhood

Locations in the San Jose area include:

- Calvary Catholic, *San Jose, CA*
- Gate of Heaven, *Los Altos, CA*
- St. John the Baptist, *Milpitas, CA*



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# Calvary Catholic Cemetery

2650 Madden Avenue, San Jose, CA 95116 | (833) 428-0379



- Historical location where many founders of Santa Clara County are buried
- Grave and Crypt burial options:  
*Preserving Traditions*
- Cremation burial and niche options:  
*Modern & Reverent*

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# Gate of Heaven Catholic Cemetery

22555 Cristo Rey Drive, Los Altos, CA 94024 | (833) 304-0763



- Beautiful Chapel
- Grave and Crypt burial options:  
*Preserving Traditions*
- Cremation burial and niche options:  
*Modern & Reverent*
- Military Plaza:  
*Honoring Family Legacies*

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# The Benefits of Advance Planning

- Ensure your wishes are met
- No interest on payment plans
- Avoid costly decisions later
- Lock in options at Today's prices
- Peace of mind for you, your spouse and family



***This is one of the greatest acts of love that one can bestow, given at a time when it is very much in need.***

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Let's continue the conversation.  
Allow CFCS to assist you.

(650) 288-1506

[cemeteryinfo@dsj.org](mailto:cemeteryinfo@dsj.org)

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# How Will You Leave Your Legacy?

PRESENTATION BY  
Nick Carney



THE **CATHOLIC**  
COMMUNITY FOUNDATION  
OF SANTA CLARA COUNTY

# Who We Are

Catholic

Local

Grantmaker  
\$3M / Year

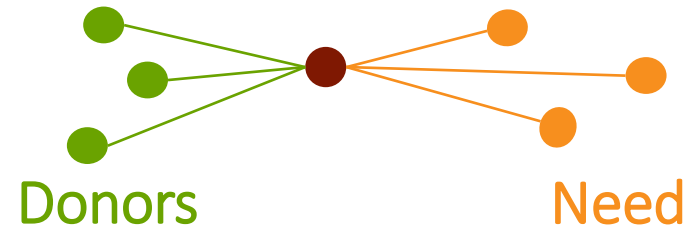
Independent

Professional

\$77 Million

Under Management

Connector



# What We Do

## GATHER

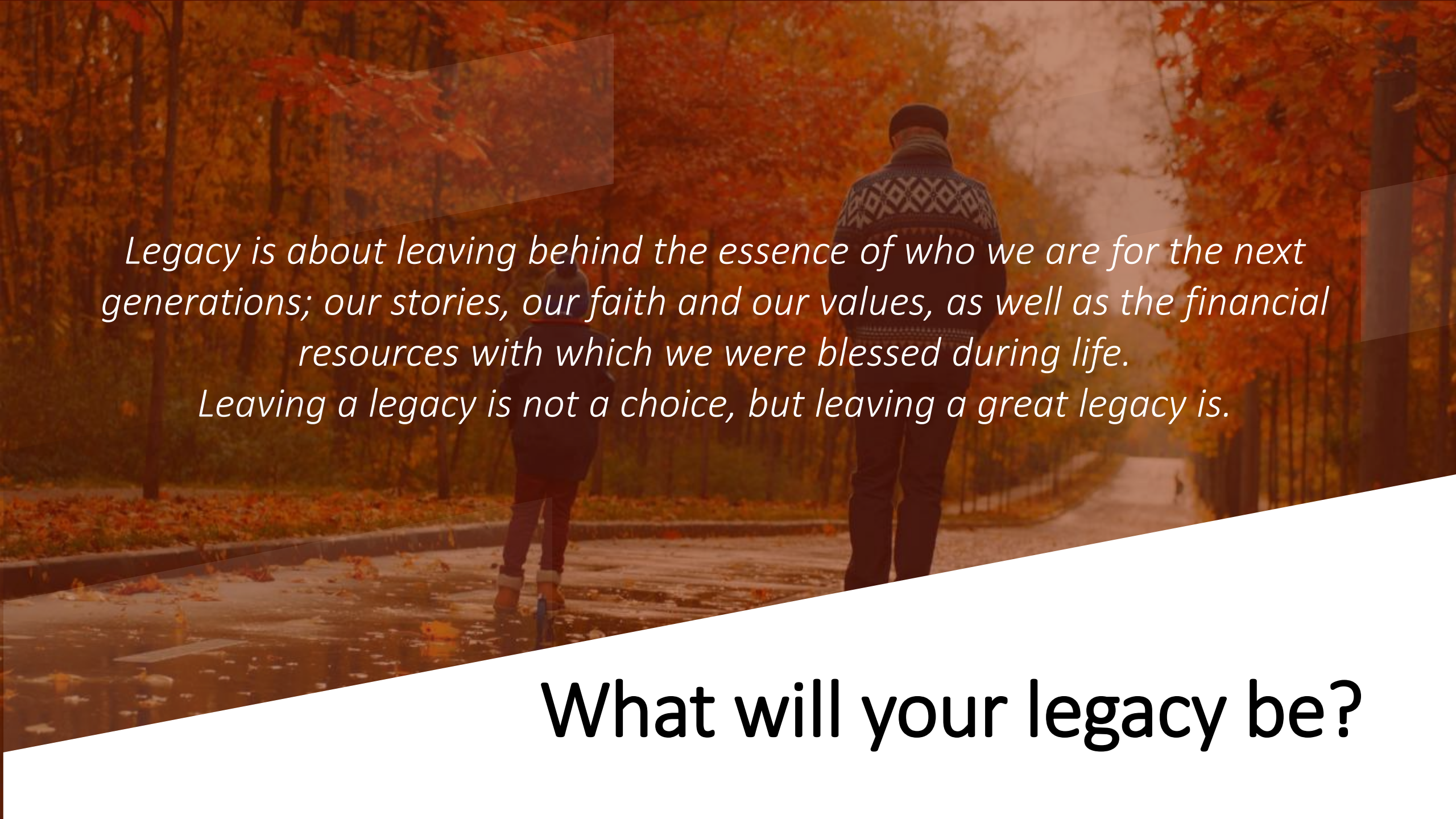
- Funds
- Awareness
- Donor Relationships
- **Legacy Gifts Planning**

## GROW

- Professional Investment (Jordan Park + Investment Committee)
- Follow USCCB Guidelines
- Administration

## GIVE

- Parish/School Endowments
- Family Endowments
- Donor Advised Funds
- Spring Grant Cycle

A man and a woman are walking away from the camera on a paved path in a park or forest during autumn. The trees are covered in vibrant orange and red leaves. The man is wearing a patterned sweater and dark pants, and the woman is wearing a dark jacket and pants. The path is wet, reflecting the surrounding colors. The overall atmosphere is serene and contemplative.

*Legacy is about leaving behind the essence of who we are for the next generations; our stories, our faith and our values, as well as the financial resources with which we were blessed during life.  
Leaving a legacy is not a choice, but leaving a great legacy is.*

**What will your legacy be?**

“ “ Someone is sitting in the shade today because someone planted a tree a long time ago.



# How do we leave a legacy of support for our faith communities?

Evangelization

Community Building

Catechesis

Ongoing Pastoral Formation

Youth Ministry

Keeping the Lights On

Missionary Work

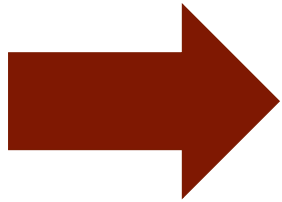
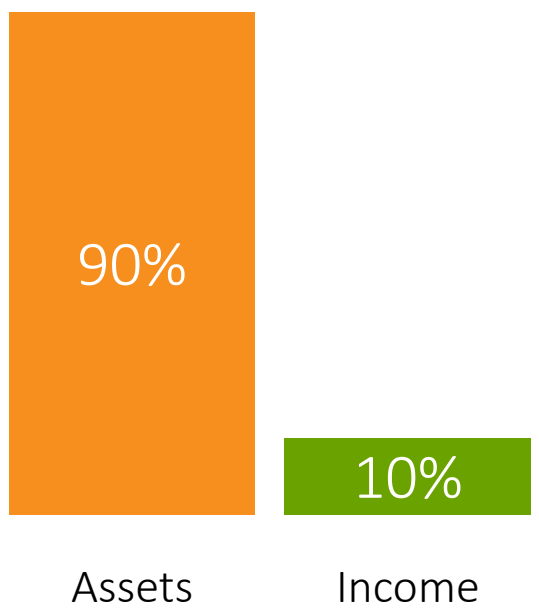
Training Seminarians

Money supports our ministries...



# Make a Larger Impact with a Legacy Gift

## Wealth Composition



## Community Impact



Source: Edward Wolff, New York University / WSJ.com

# QUESTION 1: What assets should I give?

Real Estate

Cash

Stock

Life Insurance

% of Estate

401K / IRA

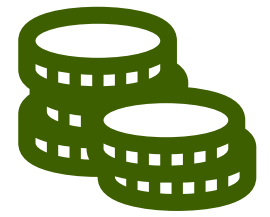
# QUESTION 2: How do I give these assets?

## Most Common:

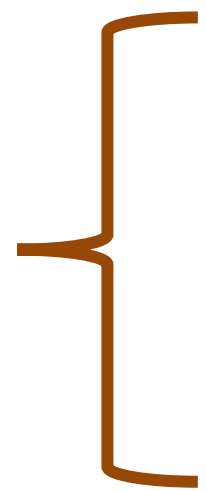
- 1 Bequest (Will/Trust)
- 2 Beneficiary Designation
  - Retirement Plans
  - Insurance Policies
  - Financial Accounts



# QUESTION 3: How do I want my gift distributed?



Legacy Gift



Outright Gift



Catholic Beneficiary  
collects 100% *AT ONCE*

Endowment

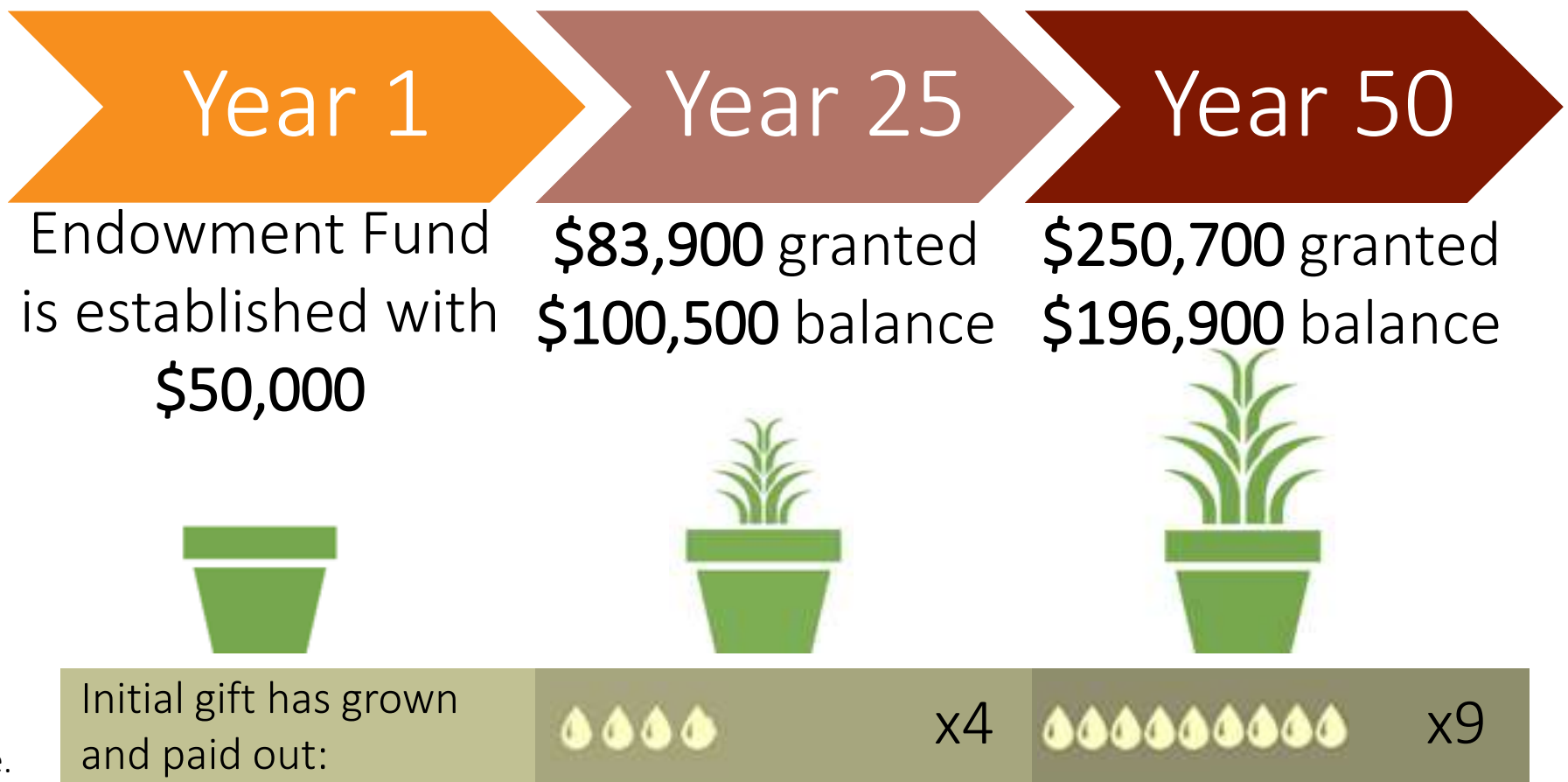


CCF Collects,  
Invests &  
Disburses Grants



Catholic Beneficiary  
receives 3 - 5% yearly  
*FOREVER*

# Projected Growth of an Endowed Fund



Note: Assumes 7% investment rate.

# Already named the Church in your estate plan?



## Join the Society of Saint Joseph

- Please fill out the confidential Legacy Gift Intention Form
- We want to thank you for your generosity and welcome you as a member of the Society of Saint Joseph
- Download the form on the Foundation's website or ask your parish to print one

# Next Steps

1

Inquire

Fill out an attorney  
needs assessment

2

Discern

How to leave your  
legacy

3

Celebrate

With Society of Saint  
Joseph

““

*Each one must give as he has decided in his heart, not reluctantly or under compulsion, for God loves a cheerful giver.*

- 2 Corinthians 9:7



# Thank you for joining us today!

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