

Diocese of Toledo
Perpetuate The Gift Appeal
Frequently Asked Questions
Commitment Weekend – September 19-20, 2020

What is “Perpetuate The Gift”?

Perpetuate The Gift is simply the annual appeal that supports our Diocesan Priests’ Retirement Fund. It signifies the beautifully unending and total commitment of our priests to our spiritual salvation, and our contribution to their retirement.

How many retired Priests do we currently have?

All diocesan priests are eligible to receive retirement benefits in accordance with the Priest Retirement Plan. We currently have 86 retired priests and 90 active priests whose average age is 50 years old.

Who oversees the Priests’ Retirement Fund?

The fund is overseen by the Priests’ Retirement Fund Board, which is a subcommittee of the Finance Council of the Diocese of Toledo. The Board is composed of priest representatives, both active and retired, professionals in the actuarial fields and plan administration. The plan administration and actuarial professionals are present at all board meetings.

How are the funds invested?

The funds are invested with professional fund managers in socially responsible investments, as defined by the United States Conference of Catholic Bishops (USCCB). Oversight is provided by the Priests’ Retirement Board, Diocesan Investment Committee and Diocesan Finance Council.

Don’t we already support the retired priests through the *Collection for Retired Religious*?

No, the *National Collection for Retired Religious* does not benefit our diocesan priests. The funds for the *National Collection for Retired Religious* support priests, brothers and sisters of the various religious orders and communities throughout the United States.

Doesn’t the parish already make a contribution to the Priests’ Retirement Fund?

Yes, each parish has always provided support for the Priest Retirement Fund. But please remember, all contributions to the *Perpetuate the Gift* appeal between September 19, 2020 and December 31, 2020 will reduce—dollar-for-dollar—the amount the parish needs to contribute to the fund via the annual Priest Retirement Assessment, thus assisting our parishes.

What are the typical living expenses for a retired priest?

When a priest retires, his living expenses actually increase. A retired priest is responsible for his personal expenses such as food, clothing, car, housing and utility costs, and medical expenses. While a priest is active, his housing and food expenses are paid by the parish, school, or diocesan institution to which he is assigned. When he retires, he must provide for his own housing needs, unless he chooses to live in a rectory/parish setting.

It is important to know that, in their generosity, many of our priests designate the Priests' Retirement Fund as a beneficiary of their estate to ensure the care of priests who follow after them.

What are the sources of typical retirement income for a retired priest?

The income for a retired priest is generally derived from three sources: Priests' Retirement Fund pension, Social Security payments, and personal savings. While most individuals split their FICA tax with their employer 50/50, diocesan priests are considered self-employed by the IRS, so each priest pays the entire 15.3% FICA tax out of his own salary.

How can I make a gift?

A gift of cash or check can be placed in your parish collection or sent to:

Perpetuate The Gift
PO Box 954
Toledo, OH 43697

Online gifts by credit card or direct debit can be made at www.toledodiocese.org. Click on **Give** and select **Perpetuate the Gift** in the drop down box.

To make a gift of stock, please contact the Office of Mission Advancement at 419.244.6711.

If you are interested in designating a bequest to the ***Perpetuate the Gift***, please contact the Office of Mission Advancement at 419.244.6711.