



ST. SIMON PARISH ENDOWMENT FOR TUITION ASSISTANCE

For over 60 years St. Simon Parish community has committed to providing excellence in Catholic Education. The strong Catholic identity of St. Simon Parish School provides the foundation for families seeking academic excellence and opportunities for community outreach and mission, thus growing and nurturing the whole child. Our Parish community is mindful of the financial constraints that many families experience when considering Catholic education and the need for financial assistance continues to grow each year.

In response to this need, in October 2017, St. Simon donors established a new endowment to provide tuition assistance. One generous anonymous family offered a \$250,000 matching donation. We have until October 31, 2019 to raise \$250,000 to meet this match, all of which must be funded by October 31, 2019. ***Through September 30, 2018, approximately \$72,000 has been donated by Parish families and \$38,000 was raised by the School Rock-a-Thon event, for a total of \$110,000. This has been matched 100%, so our fund balance is in excess of \$220,000 including earnings. Due to the early success of this effort, approximately \$6,500 will be paid out in December 2018 to the School as the first grant from the Endowment for scholarships for families who have qualified for financial assistance.*** While it is the ambition of the Parish leadership to have this endowment be greater than \$500,000, ***it is imperative that we raise the remaining \$140,000 by October 2019 to receive the full match***, and then over time add to the endowment. For your 2018 year-end gift giving, please consider a donation to this Endowment!

What is the purpose of this endowment?

To make it possible for more families to afford the important academic and Catholic experience at our parish school.

How does the matching donation work?

All new donations up to \$250,000 to this endowment will be matched quarterly. Matching donations will cease either on October 31, 2019 or when matching donations reach the maximum of \$250,000, whichever comes first.

Why an endowment?

An endowment provides what we call **FOREVER VALUE**. Unlike any other form of savings for a parish or school, an endowment is a permanent fund from which you only ever receive a portion of the interest over time.

Endowment funds are not rainy day funds. The principal is never drawn upon; therefore, the funds do not expire. This is an important point because even in times of emergency or loss, the principal may never be accessed.

How does the endowment work?

Who manages the fund?

The Catholic Community Foundation. The Foundation develops endowments and supports legacy planning for Catholic organizations. Current funds under management exceed \$55 million.

How is the money invested?

An endowment investment model is used. This model invests broadly in many different asset classes. It leverages long-term investment vehicles and compound interest.

When will the endowment begin to grant?

When it reaches a balance of \$25,000.



Who determines the amount of the grant?

The board of the Foundation. Grants are calculated on a 16-month rolling average balance. The grants percentage is in a range of 3-5%. Grants are made annually.

Who determines how grants are spent?

Parish leadership. However, grants may only be used for tuition assistance.

When will the endowment be considered ‘fully funded’?

Because the endowment funds will be used for tuition assistance for St. Simon Parish School families and the costs of educating children increases each year more than the cost of living, it will be important to continue raising funds to ensure the long term health of the endowment. While the initial priority before October 31, 2019 is to raise the remaining \$140,000 goal so that the full donor match can be realized, we anticipate funding this endowment for many years to come, either through gifts of cash, stocks, or planned gifts.

How to Give to the Endowment

Donate to the Endowment

There are many ways to make a gift directly to your parish endowment. We accept payment in the form of:

- **A check** made out to “The Catholic Community Foundation of Santa Clara County” with this endowment in the memo line. Please mail your checks to 777 North First Street, Suite 490, San Jose, CA 95112
- **A stock transfer** using our Stock Transfer Form.
- Give your broker this form: www.cfoscc.org/wp-content/themes/Catholic/pdf/Forms_StockTransfer.pdf
- **An online donation** using your credit card. Our online donation form can be found at <https://giving.cfoscc.org/stsimon-tuitionassistance>

If you would like to make a complex gift (e.g. real estate, gifting an insurance policy) please contact the Foundation.

Make a Planned Gift

Use our Sample Bequest Language to easily make a gift to your parish endowment in your will. You can view the sample language here: <http://cfoscclegacy.org/bequest-language>

777 North First Street, Suite 490, San Jose, CA 95112 | 408.995.5219 | 408.995.5865 fax | Info@CFOSCC.org | www.CFOSCC.org

This gift is for the St. Simon Parish Endowment for Tuition Assistance.

Name(s) _____

Address _____

City, State, Zip _____

Email _____

Phone _____

Installment Amount \$ _____

Frequency of Gift(s):

One Time Monthly

Quarterly Annually

Total Gift Amount \$ _____

Is this Gift Anonymous? _____

Payment Options: Please make checks payable to “The Catholic Community Foundation of Santa Clara County”

Or, Credit Card Number _____ Expiration Date _____

Or, for ACH transfers, please include a voided check with your account and routing information.