



GREEK ORTHODOX ARCHDIOCESE OF AMERICA

The CLERGY FAMILY INITIATIVE

HEALTHY CLERGY + HEALTHY PARISHES



Endowment Fund



Planned Giving Toward the Perpetual Support of our Clergy and Clergy Families

Giving to the Clergy Family Initiative Endowment Fund is an opportunity to express our thankfulness to our Clergy who have dedicated their lives in service to God and His Church. This is a very special way, especially for our PK's – Priest Kids – to honor their parents by ensuring that future Priests and their families will be spared from severe financial hardship.

For most people, the greatest financial gift we are able to give is what we leave behind when we fall asleep in the Lord. Through a charitable gift, you can have a significant positive effect on our Clergy, the Clergy families, and our Church, as well as those people whose lives are changed because of them. The impact of your gift will be felt for years and generations to come.

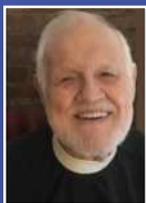
Clergy Family Initiative Ministerial Excellence Fund (MEF)

The Ministerial Excellence Fund (MEF) is made possible by the Greek Orthodox Archdiocese of America through a grant funded by Lilly Endowment, Inc. The MEF allows us to offer grants to our Clergy who are experiencing financial stress related to education debt, medical debt, and/or credit card debt.

Research across all denominations shows that the economic challenges all Clergy face pose a major impediment to ministerial excellence. The Financial Literacy Program that the Clergy Family Initiative provides raises awareness about the unique challenges our Clergy and their families face; provide some basic financial resources for our Clergy; and also let them know about the MEF.

Fr. Al Demos oversees the MEF program with Fr. Constantine L. Sitaras, Clergy Family Initiative Director. Clergy can receive a grant of up to \$10,000 after the following are completed:

- Enrollment in the program and complete a confidential application with some basic debt information.
- Enrollment in Pete the Planner which is a web-based financial management program. (The Clergy Family Initiative Endowment covers this cost).
- Enrollment and completion of the Dave Ramsey Program of the Financial Peace University. (Cost covered by The Clergy Family Initiative Endowment).
- Access to private mentoring with Father Al Demos, the Administrator for the Clergy Family Initiative and confidant for the Clergy.
- Submission of debt to be paid for by the Endowment. Funds go directly to the financial institution(s).
- Completion of a confidential financial and debt survey after the Program is concluded.



This \$10,000 Grant can be utilized to help pay down student loans, medical debt, credit card debt, or if no debt, to enhance retirement fund.

What is the Endowment Fund?

The fund is dedicated to providing financial assistance and financial wellness education and materials to the Greek Orthodox Archdiocese of America's Clergy and their families, as well as conduct research to evaluate future programming needs.

The Endowment Fund began with a seed grant of \$200,000 by Presvytera Joan Bogdan and her children in memory of their father, Fr. James Bogdan. The goal is to solicit funds to grow the corpus to \$4,000,000, thereby providing future debt alleviation grants.

The Endowment Fund Committee is embedded within the Greek Orthodox Archdiocese of America and functions under the umbrella and supervision of the Archdiocese Benefits Committee (ABC) with diverse but limited Board representation from Hierarchs, Clergy, Presvyteres, and lay leaders.

The Committee is responsible for making policy recommendations to the Fund Manager and implementing these policies in relation to the professional management teams and disbursement of the gifts as well as counseling and communicating with the Clergy.

How is the Fund Administered?

The Fund is intended to exist in perpetuity, which means the principal investment will not be diminished by withdrawals.

Annual distribution limit equal to 3% of the Fund's average value over the preceding 12 quarters will be used for the Clergy Family Initiative MEF Program.

How will Income be Disbursed?

The Archdiocese Benefits Investment Committee will oversee the investment management and planning for the endowment within a diversified portfolio, capital funds, and operating funds. They will work with the Fund Committee regarding the investment policy statements and asset allocation strategy, as well as overseeing the account tracking.

The ABC Office of the Greek Orthodox Archdiocese of America will accept and track all Endowment Fund donations, generate donor receipts, manage distributions and oversee the general accounting. All donations are tax deductible.

Donors will receive an Annual Report on the Clergy Family Initiative Endowment Fund which includes detailed financial information on the overall investment performance and full value of the Fund, as well as the specific performance of the portion of the Fund associated with the donor. The Endowment Report will provide pertinent financial data regarding the book value, market value, expenses, and spendable income, and total annual distribution of the Fund. This report will also include information as to how funds were utilized regarding the various programs funded.

How will the Fund be Managed?

Gift Options

Consider making a gift in one of the following ways:

- Bequest (Will)
- Gift of Cash
- Matching Gift
- Gift of Securities
- Gift of Life Insurance
- Gift of Real Estate
- Gift of Retirement Plans: 401K, IRA
- Charitable Gift Annuity
- Deferred Gift Annuity
- Charitable Lead Trust
- Charitable Remainder Trust



By making a Planned Gift to the Clergy Family Initiative Endowment Fund, you can leave a lasting legacy to our Church. Your gift will be the anchor for generations to come and may offer you substantial current tax benefits and future estate tax benefits.

Additional Information

For further information, please contact Fr. Al Demos at (917) 842-9844 or fral@goarch.org.

Endowment gifts can be mailed to Fr. Al Demos, c/o Archdiocese Benefits Committee, Greek Orthodox Archdiocese of America, 8-10 East 79th Street, New York, NY 10075.

"Our involvement in the Clergy Family Initiative and the Dave Ramsey Program has (brought) very positive experiences for our family... The Clergy Family Initiative has provided the tools and means for us to move toward debt freedom and financial "peace" and flexibility, allowing us to plan and prepare for the future rather than only today, and to provide tools and knowledge for our children and our Parish. This program will change lives, not only today, but for generations."



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