

THE COUNCIL OF CATHOLIC ACADEMIES: AFFORDING CATHOLIC SCHOOL



GROW RICH LIKE A CATHOLIC

(Makes paying for school easier ...)

**God's plan for His money
(that He is letting you manage for a little while)**



AGENDA

- **Overview of God's plan for His money (on deposit with you)**
- **Budgeting**
- **Saving**
- **Investing**
- **Catholic school tuition facts**
- **Working for and donating smarter to Catholic schools**
- **529 Plans**
- **Coverdale Plans**
- **UTMA / UGMA Custodial accounts**



THE GIFT OF A CATHOLIC EDUCATION

- **Jesus spent most of His time teaching... a Catholic education**
- **Excellent education**
- **Community for the family**
- **Re-catechism of the parents**
- **Higher probability of a good job**
- **Large networking network of Catholic school parents**
- **Ultimate goal of spending time with your children in heaven**
- **Save the website ChooseCatholicSchool.com**
- **Like the Council of Catholic Academies on Facebook**



Which of you wishing to construct a tower does not first sit down and calculate the cost to see if there is enough for its completion? Otherwise, after laying the foundation and finding himself unable to finish the work the onlookers should laugh at him and say, 'This one began to build but did not have the resources to finish.'

Luke 14:28-30, New American Bible revised edition



**Where there is no vision,
the people will perish.**

Proverbs 28:19, New American Bible revised edition

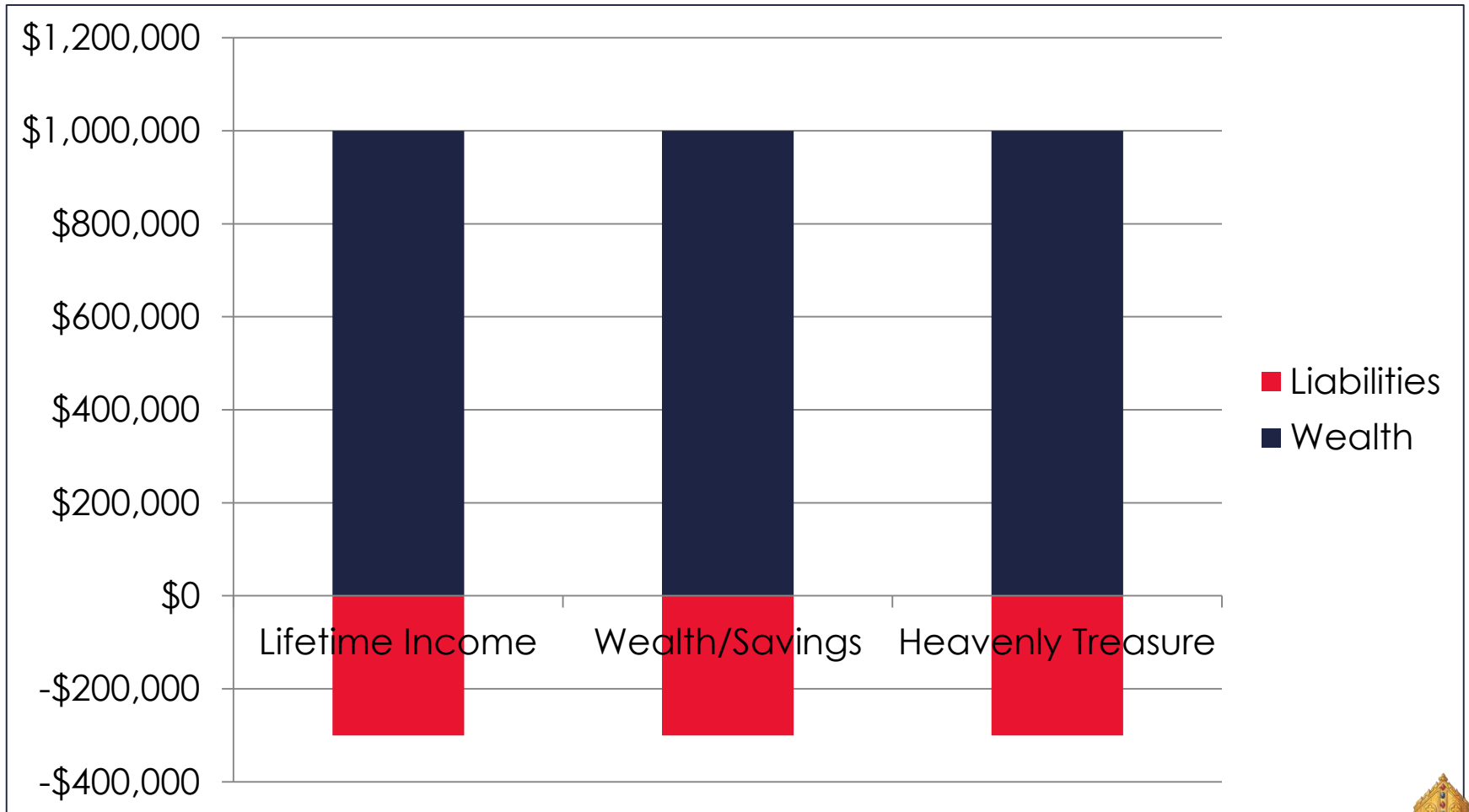


**Follow and obey God's laws about
money and be blessed,
ignore them and you will always
be in debt.**

Rick Warren



WEALTH COLUMNS



**God is always the source
of your 'supply'.**

Not your job and not your savings.

Rick Warren



**Remember then the LORD, your God,
for he is the one who gives you the
power to get wealth ...**

**Otherwise, you might say in your
heart, “It is my own power and the
strength of my own hand that has got
me this wealth.”**

Deuteronomy 8:18,17; New American Bible revised edition



RULE 1 OF 7

**EVERYTHING BELONGS
TO GOD FIRST.**

Rick Warren



**The earth is the Lords',
and everything in it,
the world, and all who live in it.**

Psalm 24:1



RULE 2 OF 7

HONOR GOD FIRST.

Rick Warren



**Honor the LORD with your wealth,
with first fruits of all your produce;
Then will your barns be filled with plenty,
with new wine your vats will overflow.**

(God does not need your money)

Proverbs 3:9-10, New American Bible revised edition



**The purpose of tithing is to teach you
always to put God first in your lives.**

Deuteronomy 14:23b; Living Bible



**Bring the whole tithe into the storehouse,
That there may be food in my house. Put
me to the test, says the LORD of hosts, And
see if I do not open the floodgates of
heaven for you, and pour down upon you
blessing without measure!**

Malachi 3:10, New American Bible Revised Edition



RULE 3 OF 7

**SAVE MONEY
FAITHFULLY.**

Rick Warren



**The wise have valuables and oil at home,
but a fool soon runs through both.**

**A little sleep, a little drowsiness, a little
folding of the arms to lie back and poverty
comes like a vagrant, and like a beggar,
dearth.**

Proverbs 21:20; Proverbs 24:33-34 New Jerusalem Bible



**Invest what you have in several
different places, because you do not
know what disasters might happen.**

Ecclesiastes 11:2, New Century Version Bible



**A sudden fortune will dwindle away,
accumulation little by little is the way
to riches.**

Proverbs 13:11, New Jerusalem Bible



RULE 4 OF 7

KEEP GOOD RECORDS.

Rick Warren



**The plans of the diligent end in profit,
but those of the hasty end in loss.**

Proverbs 21:5,17, New American Bible Revised Edition



**Riches can disappear fast...
So watch your business interests
closely. Know the state of your flocks
and herds.**

Proverbs 27:23-24, Living Bible



You Need to Know:

1. What you own
2. What you earn
3. What you owe
4. Where it all goes

Rick Warren



RULE 5 OF 7

PLAN YOUR SPENDING.

Rick Warren



**The plans of the diligent end in profit,
but those of the hasty end in loss.**

**The lover of pleasure will suffer want;
the lover of wine and perfume will
never be rich.**

Proverbs 21:5, 17, New American Bible Revised Edition



Which of you wishing to construct a tower does not first sit down and calculate the cost to see if there is enough for its completion?

Otherwise, after laying the foundation and finding himself unable to finish the work the onlookers should laugh at him and say, 'This one began to build but did not have the resources to finish.'

Luke 14:28-30, New American Bible Revised Edition



**The rich rules over the poor, and the
borrower is the slave of the lender.**

Proverbs 22:7, New American Bible Revised Edition



Budgeting:

1. Live by your budget
2. Set up a repayment plan
3. Make a will, name ben.
4. Live below your means
5. Complete a Compass Catholic Bible study



RULE 6 OF 7

**HANG OUT WITH
'GOOD' FRIENDS.**

Dave Ramsey



Bad company corrupts!

**Do not be misled:
"Bad company
corrupts good character."**

1 Corinthians 15:33

**Walk with the wise and become wise,
for a companion of fools suffers harm.
Trouble pursues the sinner, but the righteous
are rewarded with good things.**

Proverbs 13:20-21



RULE 7 OF 7

**ENJOY WHAT YOU
HAVE.**

Rick Warren



**If you have not been trustworthy in
handling worldly wealth,
who will trust you with the true
riches of eternity.**

**No servant can serve two masters ...
You cannot serve God and mammon.**

Luke 16:11, 16:13



CATHOLIC SCHOOL FACTS

**Costs are divided by number
of students.**

**Therefore, full classes means
lower tuition.**

Simple math.



CATHOLIC SCHOOL FACTS

Full classes are driven mostly by tuition costs and the quality of education. Therefore, experienced teachers help keep classes full.

Don't fire experienced teachers for cheaper teachers.



CATHOLIC SCHOOL FACTS

All of the schools have some aid for struggling families.

Make it easy for the principal and show them your budget and tax return.



CATHOLIC SCHOOL FACTS

The “Step Up for Students” Scholarship is a state scholarship for families of moderate means. There are limited stats per school.



SUPPORTING CATHOLIC SCHOOLS

- Schools are a worthy charity please donate to them, and volunteer
- If under 70 YOA, donate appreciated assets
- Open a donor advised fund
- The gift of an education to a child in your Catholic school will be...
- Check your budget, 5% church, 1% Catholic School, 1% Catholic Charity, 1% Catholic hospital or nursing home, 2% your identified causes
- If over 70.5 YOA, all donation should be from the traditional IRA until exhausted
- Leave traditional IRA's to Catholic schools
- With the new higher standard deduction, learn to bundle or bunch deductions into alternating years
- Talk to your advisor/cpa/google it



529 PLANS

- Educational savings account offered by the state and managed by a mutual fund company
- After tax money can be put in, it grows tax free if used for education
- There is no income limit on the donor
- K-12, up to \$10k can be withdrawn tax free for tuition per year
- K-12, it cannot be used for other educational expenses
- The plans can be funded by parents, grandparent, siblings
- The plans can be offered through work, like a 401k
- The rules just changed in 2018, talk to your advisor/cpa/google it
- Counts as a parent asset with a “expected family contribution” of 5.64%



COVERDALE SAVINGS PLANS (ESA PLANS)

- Educational savings account that can be funded with up to \$2,000 per child, per year.
- After tax money can be put in, it grows tax free if used for education
- Income limit on the donor. \$95-110 for single, and \$190-220k for joint filers
- K-12, it can be used for all educational expenses
- The plans can be funded by parents, grandparent, siblings
- Both ESA and 529 can change beneficiary without taxes or penalty
- These can compliment your 529 plan, talk to your advisor/cpa/google it
- Counts as a parent asset with a “expected family contribution” of 5.64%



UGMA / UTMA CUSTODIAL ACCOUNTS

- Used to be taxed with kiddie tax rates
- In 2018 taxed at 'trust' rates,
- There is no income limit on the donor
- K-12, any amount can be withdrawn for expenses of the named beneficiary
- K-12, it can be used for other educational expenses
- The plans can be funded by parents, grandparent, siblings
- These plans cannot change the beneficiary or take the money back
- Talk to your advisor/cpa/google it
- Counts as a student asset with a "expected family contribution" of 20-25%
- Will become the child's asset at either 18 or 21



HOW CAN YOU HELP CATHOLIC SCHOOLS?

- **Every parish needs to be contributing to Catholic schools**
- **Recruit new students**
- **Serve as a Catholic school ambassador to your parish**
- **Talk and post positively about Catholic schools**



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THANK YOU FOR ATTENDING.

**For a copy of today's presentation
and more resources, please visit:**

www.ChooseCatholicSchool.com

