



IN HER HONOR: Ed Jankowski, a retiree living in Hopkinton, recently opened a \$10,000 charitable endowment with the Catholic Foundation of Rhode Island to honor the 10th anniversary of the passing of his wife, Joyce. / PBN PHOTO/MICHAEL SALERNO

Bequests to nonprofits down in estate planning BY EMILY GOWDEY-BACKUS | Gowdey-Backus@PBN.com

LOSING Joyce, his wife of 25 years, to ovarian cancer in 2007 reignited Ed C. Jankowski's relationship with the Catholic Church, specifically St. Joseph's Church in the village of Hope Valley in Hopkinton, where he lives today.

"It took, unfortunately, a tragic event like that to draw me back to my faith," said the 68-year-old retiree.

In August, Jankowski wrapped up the paperwork establishing an endowment through the Providence-based Catholic Foundation of

Rhode Island to honor his wife. The foundation establishes permanent financial support, in the form of endowments, for members of the public who seek to continue their charitable giving campaign to local Catholic churches, Roman Catholic Diocese of Providence programming and associated organizations after their death.

“The significance behind this endowment is the fact that Sept. 20 is the 10th [anniversary] of the loss of Joyce. It would be great to have something in place to honor her,” he said.

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According to 2016 national data from Chicago-based research group Giving USA, Jankowski is part of a declining group of people who include bequests to nonprofit organizations in their estate planning. Last year, \$30.4 billion was included in bequests to nonprofits, whereas \$31.8 billion was bequeathed to nonprofits in 2015.

However, the amount of money donated to religious charities and organizations by individuals, foundations, bequests or corporations rose in 2016 to \$122.9 billion from \$119.3 billion the year prior – representing the largest recipient category for both years, beating out education, arts, culture and humanities, and environment/animals.

In addition to the foundation, Jankowski also included the Boston Shriners Hospital, St. Jude Children’s Research Hospital in Memphis, Tenn., Dana-Farber Cancer Institute in Boston, as well as Crossroads Rhode Island and the Rhode Island Community Food Bank, both in Providence, in his estate – all of which he continues to give to in his lifetime.

Jankowski said he was making a point to prioritize “giving back” to the organizations helping those in need across the region.

Jankowski, who worked for nearly 40 years managing government housing for families living on military bases across the U.S., established the endowment with an initial \$10,000 investment and plans to add to that amount.

Over time, the endowment, as directed by Jankowski, will benefit the Hope Valley parish, to which he credits much of Joyce's happiness in her final days.

Even though he described his previous relationship with the church as "distant," the couple was able to turn to the institution in their time of need, which he said made a profound difference. The local pastor helped Joyce pass peacefully and "the Catholic Church has done a lot for me" since then, he said.

However, two Providence-based attorneys specializing in estate planning, Karen G. DelPonte, a partner at Cameron & Mittleman LLP, and Elizabeth P. Santilli, a partner at Cutcliffe Archetto and Santillo, agree the focus of Jankowski's generosity – the multiple nonprofits listed as beneficiaries in his estate – is not the norm.

DelPonte said less than 15 percent of her clients name religious nonprofits as beneficiaries and less than 25 percent name any nonprofits, preferring family members receive assets after their death.

When they do, however, such as Jankowski, most times these are organizations to which the clients have donated in their lifetime "and are looking to continue that legacy," said DelPonte.

The size of bequests to nonprofits range, she said, "because the net worth of these people is extraordinarily broad," although she's seen sums of \$5,000 to millions of dollars bequeathed to nonfamily members.

In her experience, DelPonte believes the upward trend in charitable giving illustrated by Giving USA data is not happening on the local level in the Ocean State.

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KAREN G. DELPONTE, Cameron & Mittleman LLP partner

“What you have to remember is Rhode Island has a state estate tax, where many states do not,” she said, which could sway the local giving trend.

Responding to the same data, Santilli said the downward trend in charitable giving by bequest could be linked to the financial climate.

“These are interesting times,” she said. “The middle class has less money to give away and are more concerned with benefiting their families.”

Locally, she’s noticed “a drop-off” in charitable bequests, saying “the people I work with tend to want to benefit their families and their children.”

A Catholic Foundation of Rhode Island board member, Santilli said endowments, such as those set up by the foundation, provide peace of mind to the donor.

“One of the nice things about using an endowment is that you know specifically where that money will go and how it will be used. You’re not just writing a check to a big organization ... and don’t know what’s going to happen to it once it gets there,” she said.