

Background

Over the past 2 years, a committee of parishioners has met to plan how best to prepare for the future. Specifically, the committee looked at the future funding of St. Luke educational programs to ensure that every parishioner will have access to a Catholic education.

It was determined that an Educational Endowment Fund was the best strategy to meet our future needs.

What is an Endowment?

An endowment is a legal entity, a special fund created to provide income. The core principal lives in perpetuity.

For example, an endowment with a principal of \$1,000,000 could generate \$50,000 interest income annually at a 5% interest rate. This interest income could be used to fund educational programs or expand the endowment principal for future needs.