

Heritage

News and Ideas for Special Friends Around the Archdiocese



ARCHDIOCESE of OMAHA

Msgr. Cain's Legacy Lives On in Archdiocese

Monsignor James Cain's life was fueled by a deep and unwavering faith and expressed each day by his devotion to the Catholic Church and his parishioners. Although he passed away in May 2013 his legacy continues to live on as a lasting gift of love, thanks to his generous gifts to the Archdiocese of Omaha and a variety of Catholic ministries and parishes.

"When Msgr. Cain included the archdiocese in his estate plans, he continued the generous service that was so characteristic of his priestly ministry. I could not be more grateful," said the Most Reverend George J. Lucas, archbishop of Omaha.

Msgr. Cain, a native of Elgin, Neb., was ordained a Catholic priest in 1956. He attended seminary in Conception, Mo., and St. Paul Seminary in St. Paul, Minn. and received a doctorate in canon law in Rome. That expertise prepared him for many leadership positions, including vice chancellor and eventually, chancellor for the archdiocese from 1969 to 1981 where Msgr. Cain helped bring about the reforms prescribed in Vatican II.

He also served as vicar general, vicar for religious, secretary of the archdiocesan marriage tribunal and defender of the bond. Along with many parish assignments including founding



Monsignor James Cain

pastor of St. Wenceslaus in Omaha, Msgr. Cain also served as chaplain at the Our Lady of Sorrows Convent, vice president of the National Conference for Vicars Religious and on the board of governors of the Canon Law Society of America. He received the title of Monsignor in 2003.

At St. Wenceslaus, Msgr. Cain was devoted to the success of the parish, according to Father Tom Bauwens, current pastor of St. Wenceslaus. Msgr. Cain also believed that Catholic education was equally important. When he was assigned to build the church in 1981, he argued forcefully for the need for a Catholic school and parishioners listened. Even after leaving St. Wenceslaus in 1995, he continued to be engaged with the parish and its future. When Father Bauwens took over as pastor, the two remained in close contact and met regularly. "We were blessed to have him," said

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Fine-Tuning Plans for the Future

The first part of the year is traditionally a time for new beginnings—a time for reflecting on the past and planning for the future.

For many, the beginning of the year is also a time for reviewing and updating their long-range financial plans. In addition to taking care of family and others, such a review often includes finding ways to make provisions for charitable interests through estate plans.

Simple and rewarding

Including the Archdiocese of Omaha and its parishes, schools and other Catholic ministries in your estate and financial plans can be a simple and rewarding process. In fact, you can often accomplish the results you desire with very minor modifications to existing plans.

As you review your plans for 2015, you may wish to consider arranging a gift through your will, living trust, or other plans. After providing for loved ones and others who rely upon you

for support, you may choose to remember the Archdiocese of Omaha and its parishes, schools and other Catholic ministries with a gift of a specific amount, a percentage or the residue of your estate.

Meeting needs and goals

Most people would agree it is important to exercise their right and responsibility to make their own plans. Regular reviews of your long-range plans are the best way to make sure your arrangements are up to date and meet your current needs and goals.

Reach your goals

With careful planning, you can provide for your loved ones and further other goals as well. Contact us for more information regarding the different ways you can make a charitable gift through your will or other plans. We will be happy to answer any questions you may have.



A Simple Transfer of Assets

Did you know that you can transfer certain assets to heirs and/or charitable interests through a beneficiary designation? This includes certificates of deposit (CDs), life insurance policies and retirement plan accounts. Generally, these will pass outside of probate, thereby providing a prompt and easy transfer of assets. All that is usually required is for you to contact your bank or other financial services provider and complete a simple form.

Failure to Plan Leads to Use of All-Purpose Plan

Along with the right to own private property comes the right to decide how you want to have it distributed when you no longer need it. Yet as many as 50 percent of all Americans fail to make even the simplest estate plans.

State laws provide standard treatment for those who choose not to plan their estates, such as:

- equal provisions for heirs, regardless of their different needs;
- a court-appointed guardian for minor children if no legal guardian survives;
- payment of maximum taxes, fees and expenses in some cases;
- no regard for your desire to provide for friends and charitable interests, such the Archdiocese of Omaha and its parishes, schools and other Catholic ministries.

Procrastination may be the greatest threat to your economic security and that of your loved ones. Make an appointment with your attorney today. With a valid, up-to-date will in place, you can enjoy the peace of mind that comes from knowing you have provided for those you care about most.



Is Your Will the Best It Can Be?

Answering these questions may be helpful as you review and update your will and other long-range plans:

1. Have you moved to another state since you made your will? Yes No
2. Has your marital status changed since you last reviewed your plans? Yes No
3. Have you recently retired from full-time employment? Yes No
4. Is the person you named to settle your affairs now unable to serve? Yes No
5. Do you want to continue your support of the Archdiocese of Omaha and its parishes, schools and other Catholic ministries in the future? Yes No

Any **yes** answer indicates that a review of your plans may be necessary to bring them up to date.

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Father Bauwens. "I cherished his friendship and deeply respected him. He had a good vision of what we were trying to accomplish."

Catholic education was clearly a priority throughout his life and an important part of his estate plan. Msgr. Cain established the St. Wenceslaus Cain Scholarship Educational Endowment where the interest is used to pay the tuition of a student who cannot otherwise attend St. Wenceslaus due to financial difficulties. "He had a great love for St. Wenceslaus and a great way to honor his memory was to support Catholic education. It was very important to him," said Father Bauwens.

Msgr. Cain also remembered Skutt Catholic High School, Marian High School and Pope John XXIII Central Catholic High School in Elgin, Neb., in his estate gifts.

In addition to his commitment to Catholic schools, Msgr. Cain designated a significant amount of his estate to a variety of Archdiocesan programs, including the Priests Retirement Plan and the Seminary Trust Fund. He also made a provision for an unrestricted gift for the Archdiocese of Omaha.

Father Michael Grewe, vicar general and executor of Msgr. Cain's estate, said he gave humbly. "That was the kind of person he was.



He didn't make a big deal out of it, not even to me. He wanted his money to be used for the good of a lot of people, and it really turned out that way."

"One thing his generosity suggests to us, as priests, is that the archdiocese, the parish, they really are our family," said Father Grewe. "Msgr. Cain loved the Archdiocese of Omaha, there's no question about it. I'm very impressed by his generosity but not surprised. That's just how he lived his life. I think the lesson here is that money itself isn't what brings you happiness; using it for good is what does that."

The Heritage Society

The Heritage Society is a special way to recognize individuals who have made provisions in their estate plans for the Archdiocese of Omaha and its parishes, schools and other Catholic ministries. The Heritage Society offers a unique opportunity for those who want their giving to transcend their own lifetimes. For information about membership, please call Ron Worthington, Estate Planning Officer, in the Stewardship & Development Office at (402) 557-5650, ext. 1901.



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