



The Community Foundation offers several types of charitable funds to support your giving goals. Our staff can help you choose one or more that match your charitable intent and your personal approach to giving. Any of the following types of funds may be established during the donor's lifetime or through the donor's estate plans.

DONOR ADVISED

- Donors actively participate in a convenient and flexible grantmaking process.
- Donors, or those they appoint as fund advisors, connect with our staff throughout the year to make grants that benefit charitable projects or organizations.
- Grants may be distributed to 501c3 public charities, schools, and churches located anywhere in the country.
- Donors can name successor advisors to continue the grantmaking process in the future.
- The fund can be a beneficiary of a will, a gift annuity, or a charitable remainder trust.
- Donor Advised funds may be endowed or quasi-endowed but must be established with a minimum gift of \$25,000.

SCHOLARSHIP

- Donors work with our staff to establish objective criteria for the selection of recipients. Examples: Financial need, academic achievement, seniors who are graduating from a specific school, or graduating seniors who live in a particular geographic area.
- Donors may serve on the selection committee, in accordance with current laws.
- Our staff administers the scholarship and distributes funding to the recipient's college/university.
- The fund can be a beneficiary of unique assets such as real estate and water/mineral rights, as well as an estate gift, a gift annuity, a charitable remainder trust, and more.
- A qualified charitable distribution from an IRA may also be used to establish or grow the fund.
- Scholarship funds must be endowed and established with a minimum gift of \$75,000.

DESIGNATED

- At the time the fund is established, donors select one or more charitable organizations to support in perpetuity.
- Recipient organizations may be 501c3 public charities, schools, or churches located anywhere in the country.
- Our staff manages annual distributions from the fund to support the selected organizations. If the original organization(s) ceases to exist, becomes obsolete, or is unable to perform its charitable purposes, the Community
- Foundation's Trustees will redirect the annual distributions to an organization providing similar services.
- Donors do not have an ongoing advisory role.
- The fund can be a beneficiary of a will, a gift annuity, or a charitable remainder trust
- A qualified distribution from an IRA may be used to establish or grow the fund.
- Designated funds must be endowed and established with a minimum gift of \$10,000.

FIELD OF INTEREST

- At the time the fund is established, the donor selects one or more areas of interest, such as education projects in a specific community.
- A committee appointed by the Community Foundation's Trustees annually assesses community needs and priorities and oversees annual distributions from the fund.
- Donors do not have an ongoing advisory role.
- The fund can be a beneficiary of a will, a gift annuity, or a charitable remainder trust.
- A qualified distribution from an IRA may be used to establish or grow the fund.
- Field of Interest funds must be endowed and established with a minimum gift of \$10,000.

UNRESTRICTED

- A committee appointed by the Community Foundation's Trustees annually assesses community needs and priorities and oversees annual distributions from the fund.
- Unrestricted funds give the Community Foundation the ability to respond to pressing and often changing needs in our region.
- Donors do not have an ongoing advisory role.
- The fund can be a beneficiary of a will, a gift annuity, or a charitable remainder trust.
- A qualified distribution from an IRA may be used to establish or grow the fund.
- Unrestricted funds must be endowed and established with a minimum gift of \$10,000

Endowed Fund:

An endowment is a permanent, self-sustaining source of funding. Each year, a sustainable portion of the fund (typically 4.5%) becomes available to distribute to charitable organizations and causes selected by the donor. The fund's assets are invested, and any investment earnings in excess of the amount distributed are used to grow the fund's balance. An endowment fund provides support for its designated purpose in perpetuity.

Quasi-Endowed Fund:

A Donor Advised fund may be established as a quasi-endowment. A quasi-endowed Donor Advised fund requires the \$25,000 minimum balance, but any amount above \$25,000 is available at any time to distribute to charitable organizations and causes. The entire fund balance is invested. A donor may advise our staff that his/her intention is to spend down the fund balance over a specific period of time, which would then close the fund. A donor may also make plans to convert the quasi-endowment to an endowment after his/her lifetime.

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