

Donors often find that it is much easier and less costly to establish a fund with the Community Foundation than to form their own foundation. We provide a mix of accounting and investment services, help connect you to local nonprofits and community needs, and free you to focus on making the biggest impact with your limited funds. Different people and families think about giving differently so the Community Foundation has several ways for making a gift or establishing a fund.

Donor Advised Fund

Establishing a donor-advised fund allows the donor to actively participate in the grant making process by periodically recommending how to use a gift. The Community Foundation verifies that the donor's recommendations are to a qualified public charity and processes all of the necessary paperwork related to the gifts. Grant awards are issued to charities in the name of the fund (or anonymously if the donor prefers), and contributions to the fund qualify for income tax deduction in the year they are made for the giver.

Benefits to Donors

Attractive, low cost alternative to private foundations; flexible; actively involves donors and successors in grantmaking; teaches younger generations; builds relationship with the Community Foundation.

Benefits to Recipients

Provides support for select nonprofits; actively involves interested donors with specific nonprofits.

Field of Interest Fund

The donor instructs the Community Foundation to use the available grant dollars in a particular program area, such as education, health, youth, the environment and so forth, rather than restricting the money to one organization. The Community Foundation determines the recipients based on need. Field of interest funds are flexible enough to meet changing community needs in specific interest areas.

Benefits to Donors

Matches grant making with donor interest; recognizes donors for their interest; allows flexibility to provide grants for new organizations and programs in the future.

Benefits to Recipients

Provides more resources for a particular field; funds a variety of organizations and helps facilitate collaboration among them; focuses community attention.

Designated Fund

The donor instructs the Community Foundation to pay available grant dollars to one or more specific named charitable organizations, usually in perpetuity. Donations are then sent in the

donor's name at specified intervals. The foundation monitors how donations are used to be sure a need always exists.

Benefits to Donors

Allows guidance during and after lifetime; gives donors an identity with nonprofits.

Benefits to Recipients

Provides ongoing support, financial security, and non-competitive funds; connects donors and nonprofits forever.

Scholarship Fund

Scholarship funds allow donors to invest in the community's future and help deserving students—from pre-school to post-graduate—achieve their lifetime dreams. These funds provide support for individuals pursuing a training or educational opportunity. As part of the fund, donors can specify certain eligibility criteria.

Benefits to Donors

Allows donors to recognize outstanding students; can establish a memorial to loved ones; sets example for younger generations.

Benefits to Recipients

Provides needed funds for education; recognizes recipients and institution; exposes recipient to philanthropy.

Unrestricted Fund

The donor allows the Community Foundation board of trustees the discretion to use available grant dollars for a broad range of community issues. This provides the foundation the opportunity to respond to changing and unexpected community needs that often cannot be anticipated at the time the gift is made.

Benefits to Donors

Supports a wide spectrum of the community in perpetuity; casts donors as charitable visionaries who help transform the community; allows support to change as communities change.

Benefits to Recipients

Addresses issues that may not be supported by restricted funds; provides for changing community needs; enables strategic grantmaking initiatives; funds innovate ideas; offers maximum flexibility.

**Description of funds taken from the Community Foundation Handbook published by the Council on Foundations.*