

# Types of Charitable Endowment Funds

## Consider a **Designated** Fund if you:

- Desire simplicity and ease
- Seek to create a lasting legacy of support for your favorite charity
- Want to avoid administrative hassles of charitable giving
- Want to support a specific organization
- Wish to support your chosen organization or cause in perpetuity

Support the good work of your favorite nonprofit in perpetuity. Perhaps through volunteering, support of annual fund drives, or a personal interest, you've developed a passion for specific nonprofit programs or initiatives.

A Designated Fund is a personalized fund that makes it easy for you to support the organizations you care about. You can use cash, stock, or other assets to create a named fund and qualify for an immediate income tax deduction. We will then regularly distribute grants to the charities you identify when the fund is created.

## Key Benefits

- Create a legacy of support for your favorite charity
- Avoids administrative hassles of charitable giving — from keeping receipts for tax records to simply sending a check regularly
- Supports a specific “designated” organization regularly and in perpetuity
- Makes regular distributions from Marion Community Foundation to your designated charity

## James C. Cooper's St. Mary Church Fund

With \$100, James Cooper created an endowed fund at Marion Community Foundation - then named the Foundation as the beneficiary of his IRA. It was a very simple process to create the **James C. Cooper's St. Mary Church Fund** to benefit his beloved parish.

When James passed, the IRA distributed \$51,000 to Marion Community Foundation. Because of his act of generosity, the fund will provide a gift of roughly \$2,000\* to St. Mary in James' name every year - forever.



*\*Assumes 5.0% annual payout and 5.5% rate of return*



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# Types of Charitable Endowment Funds

## Kathleen E. O'Shea Fund

Kathy O'Shea loved dance and theater. When she took her final bow in 2012, her husband, John, honored her memory with the creation of the **Kathleen E. O'Shea Fund** through a gift of appreciated stock. Kathy passed at age 69, having fought an 18-year battle with cancer. She loved to dance and perform at the Marion Palace Theatre, as well as direct plays at the couple's winter home in Florida. Her fund, which received numerous memorial gifts from friends and family, as well as planned gifts from her and John's estates, makes grants in support of the arts—*specifically live theater and dance*—that Kathy so dearly loved.



## Consider a **Field of Interest** Fund if you:

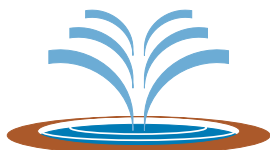
- Are passionate about a specific interest area or charitable cause
- Want to learn more about nonprofits and charities in Marion
- Seek expert opinions on community needs and who is addressing them
- Wish to give to multiple organizations and programs

Create a fund for specific causes that are close to your heart. Field of Interest Funds allow you to focus your charitable giving toward an area of interest, while our expertise determines the most effective organizations completing the best work.

Field of Interest Funds offer you the opportunity to support evolving needs and a variety of nonprofits focused on your area of interest. The type of fund allows donors to work closely with our staff and Grants Committee to identify organizations that are making the greatest impact in the area(s) of your choosing.

## Key Benefits

- Supports your specific area of interest
- Learn more about nonprofit organizations in the Marion area offering programs and initiatives in your chosen field of interest
- Expertise in research and community evaluation to determine needs, opportunities, and effectiveness of local nonprofit programs and initiatives



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# Types of Charitable Endowment Funds

## Consider a **Donor Advised** Fund if you:

- Want to manage all of your giving from one convenient account
- Want to be actively engaged in your philanthropy
- Wish to give to multiple organizations and programs throughout the year
- Are interested in learning more about Marion and its challenges
- Want to involve your children or family in your charitable giving

Giving becomes convenient and personal with a Donor Advised Fund. Donor Advised Funds are the number one option for donors who value flexibility, choice, and a hands-on approach to giving, and are ideal for those wanting to give to multiple organizations and programs. Donor Advised Funds can be set up with as little as \$5,000. Due to this fund's personalized approach, it is one of our most popular fund types at Marion Community Foundation.

A Donor Advised Fund is a personalized fund that makes it easy for you to support the issues and organizations you care about in the Marion area. You can use cash, stock, or other assets to create a named fund, qualify for an immediate income tax deduction, and choose the charities you want to support.

## Key Benefits

- Provides immediate tax deduction with the option of deferred charitable distribution
- Consolidates your charitable giving, providing administrative convenience
- Offers flexibility to choose multiple grant recipients
- Provides the ability to add to the fund at any time
- Makes giving anonymously an option, if desired
- Creates a family legacy — name your children, grandchildren or other loved ones as successor advisors to the fund

## James & Margaret Coulson Charitable Fund

This donor advised fund was created in 2014 by Susan E. Brown to honor her uncle and aunt, James & Margaret Coulson. Director of pharmacy services for Walgreens Pharmacy at OhioHealth Marion Medical Campus, Susie is a past member of Marion Community Foundation's Board of Directors. Connected to the agricultural community, she and her husband, Tom, are the fourth generation on their family's Maken Bacon Farm.



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## Chester & Mildred Roberts Fund

Building on a true legacy of civic involvement is the **Chester C. & Mildred Roberts Fund**. The Roberts were lifelong residents of Marion, as were generations of family before them. Mildred's family were some of the oldest and closest friends of Marion's most famous family, the Hardings. Chester was president of the Marion Reserve Power Company, precursor to Ohio Edison. This unrestricted fund was created by their son Charles and his wife, Mary, and is supported by the Roberts family to this day.



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## Consider an **Unrestricted** Fund if you:

- Want to support changing needs in the Marion area
- Want the greatest impact for your philanthropic dollar
- Want to see your gift meet the most pressing community needs

Support the community's greatest opportunities and emerging needs with a responsive contribution. Created by civic-minded individuals like you, Unrestricted Funds have been making grants to the Marion community since our founding in 1998.

Unrestricted Funds are a personalized fund you create to impact our community for generations to come. In creating an Unrestricted Fund, you allow Marion Community Foundation's Board of Directors to make awards for any unanticipated community needs - as they arise - which the Board deems worthy and appropriate. Our 15-member Board of Directors includes local community leaders who volunteer their time in support of the Marion area and have a vested interest in the success of our community. Our Board members include professionals in business, finance, law, education, and other professions that make them - along with their deep knowledge of the Marion area and local nonprofit capacity - keenly capable of accepting and putting to good use gifts in many forms.

## Key Benefits

- Supports the changing needs and opportunities in the Marion area
- Makes the greatest impact possible with your charitable dollars
- Seeks expertise in research and community evaluation to determine needs, opportunities, and effectiveness of local nonprofit programs and initiatives

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# Types of Charitable Endowment Funds

## Consider a **Scholarship** Fund if you:

- Want to support educational opportunities
- Want to honor or memorialize a loved one
- Want to invest in future generations

Make the dream of an education come true. Never before have scholarships been more important to the success of university-bound students. Your scholarship will help ensure that this life-changing opportunity reaches deserving, local students.

A Scholarship Fund is a personalized fund you create to help others advance their education. With the assistance of our staff, you determine scholarship guidelines, including eligibility criteria, award amount, and selection committee. Depending on the degree to which you'd like to be involved, you may even choose to be a member of the selection committee.

## Key Benefits

- Supports educational opportunities, an educational institution, or course of study
- Engages you in your philanthropy and in creating guidelines and eligibility for award recipients
- Honors or memorializes a loved one
- Creates a legacy of generosity toward educational endeavors
- Invests in the future of our community by offering students the support they need to achieve their educational goals

## John T. Gordon Memorial Eagle Scout Scholarship Fund

John "P.T." and Lois Gordon, established the **John T. Gordon Memorial Eagle Scout Scholarship Fund** to honor the memory of their son and the fine man he was, well representative of the Eagle Scout rank he held. The fund draws attention to the dangers of distracted driving, an issue the family became passionate about following John's untimely death in a traffic accident. The scholarship supports higher education for Eagle Scouts.



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# Types of Charitable Endowment Funds



## Don & Betty Jerew's Emanuel Lutheran Church Fund

Created in 2005, this fund both honors its namesakes and annually benefits Emanuel Lutheran Church.



## Marion County Children Services

## Marion County Children's Home

The programs and needs of Waddell Village and Marion County Children Services have benefitted from gifts to the Marion County Children's Home Endowment Fund since 2005.



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## Consider an **Agency** Fund if you:

- Represent a nonprofit organization
- Want to support your programs and operations in perpetuity
- Want to diversify investments
- Want to provide an easy way for donors to support your organization

Help ensure lasting sustainability for a nonprofit of your choice. An Agency Fund can help organizations set aside funds for specific programming, provide security for unforeseen obstacles, prepare for planned growth, or build an investment strategy.

We work closely with you to help establish the fund that achieves your organization's needs for today and in the future. An Agency Fund protects the capital of an organization, demonstrates long-term financial planning, and can also provide a relatively steady source of income. You can use cash, stock, or other assets to create a named fund.

## Key Benefits

- For nonprofit organizations with IRS 501(c)(3) status
- Supports the growth and stability of your organization
- Demonstrates security and vision to leverage current funding opportunities for your organization
- Increases investment efficiencies—funds are pooled to receive maximum return and lower fees
- Provides a relatively constant source of annual income
- Provides an organized and accessible opportunity for donors to contribute to your organization
- Builds your endowment through planned gifts and estate planning strategies

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