

# SETTING UP A FUND WITH THE COMMUNITY FOUNDATION

Getting Started for Donors



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Community Foundation of Greene County

## SETTING UP A FUND

Giving with the Community Foundation is easy and flexible! The following steps will help you get started.

Step 1: Consult with a Professional Advisor such as a tax adviser, financial planner, or attorney.

Step 2: Decide who or what will benefit from your gift. Your gift can benefit Greene County youth, healthcare, animals, or various other worthy causes.

Step 3: Determine if you want to contribute to an existing fund or create a fund of your own. By creating your own fund, you could leave a legacy in your community.

Step 4: Decide how much you would like to contribute. There is a minimum contribution of \$5,000. A minimum of \$25,000 is required for a scholarship.

Step 5: Contact the Community Foundation. You can call at 724-627-2010 or email at [cfgcpa@gmail.com](mailto:cfgcpa@gmail.com).

# CREATING A FUND

There is no fee charged to set up a fund at the Community Foundation.

A nominal administrative fee is extracted from the value of the investments to help cover administrative and management costs for the Community Foundation. This extraction allows the Foundation to better carry out community initiatives. Please contact us for details.

There are two primary types of funds to choose from: Permanent and Non-Permanent.

## Permanent Funds

- Invested in the permanent endowment
- Intended for long-term benefit of Greene County by creating grants tailored to the desires of the donor
- Can be established with a minimum contribution of \$5,000 (\$25,000 for a scholarship)
- Donors have five years to build up to the minimum contribution amount

## Non-permanent Funds

- Also called Restricted Funds
- Intended to fulfill a specific, short-term need
- These funds are not invested in the permanent endowment and do not earn interest
- Can be established with donations of varying amounts

## Endowed Funds

- Provides a lasting benefit to your community
- Fund is utilized to make grants that address the needs of the community
- Earnings from your gift serve as an enduring source of capital for your community
- Provide assistance to your community, today, and for many days to come

# TYPES OF DONATIONS

The Community Foundation is versatile in the types of gifts that it accepts and the types of funds that can be established with these gifts. Donors can give almost anything of tangible value.

Gifts are subject to compliance with the gift acceptance policies of the Community Foundation.

## Cash

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Cash gifts can be in the form of U.S. currency, money orders, or checks. All cash gifts qualify for deductibility for income tax purposes. Checks should be made payable to: Community Foundation of Greene County, PA. Contributions may be made online through our website at [www.cfgcpa.org](http://www.cfgcpa.org)

## Appreciated Securities

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Appreciated securities (stocks or bonds) with a current market value higher than the original purchase price, and owned for at least one year, may be contributed to the Community Foundation.

## Closely Held Securities

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Closely held securities are stocks or bonds that are not traded publicly and are held by a small group, often a family.

## Real Property

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Undeveloped land titles, buildings, residential property, and

## Personal Property

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Personal property is any item of tangible value, such as jewelry, art, furniture or automobiles.

## Life Insurance

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A donor can name the Community Foundation as the owner and beneficiary of a life insurance policy.

## Bequests or Gifts by Will

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A bequest is the most common form of planned giving. By including a charitable contribution in your will, you are able to make a gift that is simple, and in many cases larger than you could make during your lifetime. The bequest can take the form of a specific item (such as a home) or a specific amount of money, or may serve as a “residual bequest,” where the remainder of a donor’s assets become a gift after all other specific bequests have been paid out.