

# Endowment Funds



## TOOLS FOR GIVING

### A personal legacy of giving

**What is endowment?** *When you create a charitable fund through your community foundation, you have the opportunity to benefit the community now – and forever – with a permanent endowment. Your gift is invested over time. Earnings from your fund are used to make grants addressing community needs. Your gift – and all future earnings from your gift – is a permanent source of community capital, helping do good work today and in the future.*

**Legacy and stability.** Donors who endow their gifts can make a difference in their community during their lifetime and, at the same time, provide a gift that lasts forever. Grants will continue to be made in the name of the fund you establish so that your charitable wishes are preserved, even if an organization receiving grants ceases to exist in the future.

Leaders of a non-profit organization may also look to the community foundation to hold their organization's endowment because they know that having a constant source of funding helps them respond to immediate needs and plan for the future.

**Expert help.** When donors or non-profit organizations work through the community foundation to achieve their charitable goals, they benefit from the expertise of experienced local program staff, community leadership, and investment management.

### The power of endowment

Charles Harvey's parents taught him about the importance of giving back and, in 1991, Charles continued that tradition. He established the Charles F. J. Harvey Family Fund at his local community foundation.

His initial gift was \$15,000. But over the years Chas' fund grew, through new contributions and prudent stewardship of the capital, to \$278,000. Every year his fund provides \$14,000 in grants to youth-at-risk, or isolated seniors or programs that allow the physically challenged to work, live and play to their full potential.

Today, Charles' initial gift has been given away more than 18 times already.

His gift of \$15,000 could have been spent in 1991, with a single impact in the community. But compare that to the benefit the community continues to realize through the endowment of his gift. In another 15 or 30 or 45 years this story will still be relevant – it is not just a moment in history for Charles Harvey and his community... it is a growing legacy.



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