



Types of Endowed Funds

The Community Foundation offers six types of endowed funds: unrestricted, field of interest, donor-advised, designated, organizational endowment and scholarship. Earnings from the endowment support charitable grants.

An **unrestricted gift** provides the resources and flexibility to address the needs facing the residents of our region, as they change over time. Contributions may establish a new unrestricted fund or add to an existing unrestricted fund.

A **field of interest fund** could support the critical charitable needs of a certain geographic area, the arts or children's concerns, for example. These funds rely on our expertise to make the most effective use of charitable dollars in the area the donor has selected.

Donor-advised funds allow donors to participate actively in the grant-making process. They retain the right to make grant recommendations for consideration by our Board of Trustees.

Designated funds benefit one or more specific, named charitable organizations.

Organizational endowment funds, a type of designated fund, may be created by or on behalf of a nonprofit organization to gain more visibility for the organization and its endowment, encouraging those interested to add to the endowment.

Scholarship funds help deserving recipients get an education they might not otherwise receive. Because scholarships are time-consuming and must comply with specific legal requirements, the foundation is recognized as a repository for and manager of scholarship funds. We help donors define what they hope to accomplish with their scholarship fund. It is satisfying for our scholarship creators to know they have impacted young peoples' lives. Also, because so many of the community's scholarships are housed with us, we can monitor and respond to needs of students and schools.