

ORGANIZATION ENDOWMENT FUND

The Foundation's years of experience with the nonprofit community enables us to help other nonprofit organizations manage their assets. When you establish an Organization Endowment Fund with the Foundation, you are relieved of all the administrative burdens and many of the costs associated with holding your own endowment fund. We handle the details and you receive income for operating, capital, program or other organizational needs.

The costs associated with the administration and investment of your endowment are generally lower than those at a bank or brokerage firm, as the assets of your fund are combined with the larger assets of the Foundation. Currently the total annual fee (GTCF administrative and recordkeeping fees) for an Organization Endowment Fund is .75%. You can name the fund for your organization or a key donor. Once your fund is established at the Foundation, gifts (donations) to the fund can be made with cash, credit card, publicly-traded securities (with significant capital gains tax advantages over private foundations), bequests (through your will), life insurance, retirement funds, real estate, tangible personal property, charitable remainder trusts, charitable lead trusts, or the transfer of a private foundation.

ORGANIZATION ENDOWMENT FUND OPERATIONAL GUIDELINES

- All gifts deposited into your Organization Endowment Fund will be acknowledged in a timely manner. The Foundation sends an IRS required tax acknowledgement letter to those who contribute to your Organization Endowment Fund, provided that the gifts come directly to the Foundation. The Foundation cannot acknowledge gifts your organization has processed. Checks can be made payable to the name of the fund or to the Greater Toledo Community Foundation. If donors inadvertently make the check payable to your organization, the check can be endorsed over to the Foundation in order that the Foundation can deposit and acknowledge the gift.*

- In addition to cash and checks, the Foundation can accept a wide variety of other types of assets into an Organization Endowment Fund, including publicly-traded and privately-held stock, real estate and more complex types of gifts. Assets can be contributed by both living donors and/or through estate plans. The Foundation's Philanthropic Services staff can assist your organization with conveying this information to potential donors and arranging for receipt of assets.*

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- Distributions from your Organization Endowment Fund can be either automatic (at a particular time or times each year) or at the request of your organization. If distributions are made “at request,” the request must be in writing (email will suffice) from an authorized staff or board member and must be received by the Foundation at least three weeks prior to the next meeting of the Foundation’s Board of Trustees. The Foundation’s Board typically meets mid-month in March, May, July, September and December. Please contact the Philanthropic Services staff at the Foundation to verify Board meeting dates and discuss your distribution requests.

- Your organization has the flexibility to take all or part of the allowable annual distribution from your fund. However, your organization is not required to take an annual distribution; as well, all or part of annual distribution amounts can be “carried forward” and used in future years.

- Your organization will have access to a quarterly Fund Statement that outlines the activity in your Organization Endowment Fund.

FOR FURTHER INFORMATION, CONTACT:

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