

Guidelines for Establishing a Fund with the Spencer County Community Foundation

Donors

- An individual, a family, a corporation, another foundation, or a charitable organization may establish a fund. A fund may be created through a living gift, either current or deferred or by bequest.

Fund Name

- The donor names the fund. A fund may bear the name of the donor or a loved one, or it may bear the designation of the agency or purpose for which it was created.

Fund Purpose

- The donor selects the purpose of the fund. Types of funds offered by the community foundation are unrestricted, field of interest, designated, donor-advised and agency.

Types of Gifts

- Gifts to a fund may be in the form of cash, publicly traded or closely held securities, real estate, life insurance or other assets. Non-cash gifts may require special investigation to determine acceptability.

Minimum Amount to Start a New Fund

- The initial minimum gift of \$10,000 is required to create a fund or a pledge of meeting the \$10,000 requirement by the end of five years. If the pledge is not met within the five years, the money in the fund at the end of the five-year period will be rolled into an unrestricted fund, such as Friends of Spencer County.

Gifts to Existing Funds

- Contributions of any size to any of the Foundation's existing funds are welcomed at any time.



SPENCER COUNTY COMMUNITY FOUNDATION

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