



Whitefish Public Library

MAKING GRANTS

- You may recommend grants from your Donor-Advised Fund at any time. Grants can be made to entities recognized by the IRS as tax-exempt public charities or units of government.
- Donor-advised grants may be made for \$250 or more without any geographical restrictions. Grant requests are reviewed by the Foundation's Grant and Executive Committees and typically fulfilled within two weeks of determination of eligibility of the recipient organization.
- Unless otherwise requested, the organization receiving the grant is informed of the fund name and asked to use the Whitefish Community Foundation and fund name in communications resulting from the grant.
- You may receive no goods or services for your grant to any organization.

Our staff and Grant Committee are dedicated to helping your charitable dollars achieve their maximum impact and facilitating your philanthropic goals. We are available to review grant requests and to inform you of areas of need in our local nonprofit community.

LONG-TERM PHILANTHROPIC GOALS

- **Alternative to a Private Foundation:** If you are considering creating a private foundation, Donor-Advised Funds offer a simple alternative to achieve the same goals. Please read our brochure: *Alternatives to Private Foundations*, available online at www.whitefishcommunityfoundation.org under Donations
- **Temporary or Permanent Funds:** Your Donor-Advised Fund may be converted to an Endowed Fund at any time. Estate plans may incorporate Donor-Advised Funds as bequests or other charitable vehicles.
- **Diverse Programs and Services to Meet Your Philanthropic Goals:** We hope that you will avail yourself of the many other services and programs offered by the Whitefish Community Foundation. We are here to help you help your community.

For additional information, please contact us:



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YOU CAN MAKE A DIFFERENCE

DONOR-ADVISED FUNDS

Simplify your Charitable Giving
Maximize your Community Impact
Receive Superior Tax Benefits
Stay Personally Involved



Whitefish Central School



INTRODUCTION

Setting up a Donor-Advised Fund with the Whitefish Community Foundation could be the answer to many of your wishes and needs. Donor-Advised Funds combine convenience, flexibility and value with the expertise of a professional staff to make your charitable work effective, efficient, and meaningful. They allow you to help your community while staying personally involved, and because the IRS recognizes our foundation as a public charity, your contributions are tax-deductible to the fullest extent allowed by law.

A Donor-Advised Fund offers many advantages. You can:

- Sell an investment or make a tax-deductible gift to your fund when the timing is just right for you.
- Advise the size and number of gifts to be made to eligible nonprofits over current and future years.
- Control the timetable on which these grants are made.
- Carefully identify the charitable organization(s) you wish to support.
- Free yourself from the administrative tasks and IRS reporting requirements for which you would otherwise be responsible. The Whitefish Community Foundation does all of this for you.



We offer several types of funds including:

Standard: At your convenience, you may recommend grants into the future to qualified nonprofits, using both income and principal.

Endowment: The principal is left intact and is allowed to grow while the interest income from the fund is used for your designated grants. This means that the Whitefish Community Foundation will invest fund assets to ensure its perpetuity.

Designated/Agency Endowment: These are permanent funds established by businesses, individuals, organizations, or the agency they benefit. The funds provide area agencies with ongoing financial support.

HOW TO ESTABLISH A FUND

The process is simple and can be accomplished in a day.

- Donor-Advised Funds begin with a signed agreement and a charitable contribution of at least \$5,000 to your fund.
- The Whitefish Community Foundation accepts a variety of



Shepherd's Hand Clinic

assets—from cash to real estate to securities, including certain privately held, controlled, and restricted stock. By donating long-term appreciated securities or real estate, you will avoid capital gains taxes and receive a tax deduction *for the full fair-market value*. Gifts of real estate require that the owner provide a qualified appraisal and title report. You will receive a tax deduction for the year in which you make your gift.

- You name your fund. The name may reflect the donor(s), family name, organization, or company, or it may serve as a memorial.
- You select the advisors. Often they include you, your spouse, and/or others. The advisory relationship generally terminates upon the death of the survivor advisor.
- There are no set-up fees. The annual fee for administering each fund is 1.5 percent. The administrative fees for funds over \$1 million are negotiable.
- Financial statements are provided annually to the advisor, detailing fund balance, contributions made, and grant-making activity.

FUND INVESTMENT

Donor-Advised Funds are invested and professionally managed under the supervision of our Finance and Investment Committee and Board of Directors. The Community Foundation's Annual Report is made public and appears on our website.