

Creating a Fund



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Step One – Deciding When to Give

You can create your fund now, establish it in your will, or create it through a trust arrangement that benefits your family as well as charity. You may give in honor of an anniversary, to celebrate a special event or to support a cause. Tax deductions are earned at the time of your gift, while grants awarded from your fund will continue into the future.

Step Two - Deciding What to Give

Almost any kind of asset can be used to start your fund, such as cash, publicly traded securities, closely held stock, interests in limited partnerships, real estate, life insurance, tangible personal property and private foundation assets. We can also discuss other options with you, such as bequests, charitable remainder unitrusts, charitable remainder annuity trusts, charitable lead trusts, pooled income funds, charitable gift annuities, life income and deferred charitable gift annuities.

Step Three – Choosing a Name for Your Fund

Most of our funds are named for the donor or the donor's family or as a memorial to someone special. Every grant from the fund will carry this name. If you prefer anonymity, you may choose a name that reflects your fund's charitable purposes.

Step Four - Choosing a Type of Fund

We offer a variety of funds that are flexible to meet our donors' different charitable interests. Types of funds include Donor Advised Funds, Field of Interest Funds, Designated Funds, and Unrestricted Funds. Each offers a different degree of influence over how the income from the funds is spent.

- Unrestricted Funds provide the greatest flexibility for the foundation to respond to emerging and changing needs of the community. The donor leaves all decisions regarding grant-making to the Foundation. This unrestricted endowment is used to encourage new initiatives, meet

emergencies and build bridges within the community. It provides the foundation to address issues we may not foresee today. Gifts of any size may be made to the unrestricted endowment.

- Field of Interest Funds give the donor the chance to target their gift to their particular area of concern - education, children, families, health, arts, and culture, housing, environment, historic preservation, the elderly, community issues, and others. As with the unrestricted funds, the foundation decides where grants will be most helpful at a given time, but the grants may only be used to support activities within the field of interest. You may create a field of interest fund, or add to one already in existence.
- Designated Funds allow you, the donor, to select the specific charity or group of charities to be funded each year. You are providing a permanent source of support for those charities. And should your charity cease to exist, the Foundation will ensure that the funds are used elsewhere in the manner you intended.
- Donor Advised Funds allow you, the donor, to participate actively in the giving process by recommending which charitable organizations should receive grants, and making recommendations as to the size and timing of the grants. The Foundation reviews the donor's recommendations, to make sure all grants are made to qualified, tax-exempted organizations. Donor advised funds are particularly useful for donors who need to contribute in a particular year for tax purposes, but who want to spread the charitable giving over several years. Often, a gift of appreciated securities is used to create a donor advised fund because the gift is not subject to capital gains taxes, and in most cases, the full market value of the gift may be deducted. Donor advised funds may be started with as little as \$5,000.