



# MIDDLETOWN COMMUNITY FOUNDATION

*We Connect People Who Care*

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## **Types of Funds**

### **What fund option is right for my clients?**

The Middletown Community Foundation offers an array of philanthropic resources, and fund options, to help you and your clients to further their charitable goals. We can help you and your clients to help others through a charitable fund at *your* community foundation. A client may establish a named fund with a gift of cash, appreciated securities or other assets valued at \$10,000 or more. Current funds may be established now, or later through a provision in your client's will, trust or other estate planning documents. The Middletown Community Foundation takes care of all of the administrative details associated with your client's fund.

### ***Donor Advised Funds***

These funds are ideal for donors who want to give to multiple organizations and programs throughout the year. A *donor advised fund* offers maximum flexibility. Donors can add to the fund and make grant recommendations from the fund at any time. Through a *donor advised fund*, the donor can manage their giving from one account, and support local, regional and national charitable organizations of their choice. The Foundation handles all the administrative details for the donor and also serves as a knowledge resource for information about community needs and organizations. All grant recommendations are subject to the approval of the Foundation's Board of Trustees as required by law.

### ***Unrestricted Funds (To Support the Communities' Greatest Needs)***

Donors can support emerging issues and the ever-changing needs in the community by creating an *unrestricted fund*. Grant decisions are made by the Foundation's Distribution Committee and Board of Trustees consisting of local community leaders. Donors may be assured that the dollars they contribute will be carefully managed and stewarded through responsible investments and granted in the most appropriate way to make the greater Middletown area a better place for generations to come. These funds allow the Foundation to have the greatest impact on the changing needs in our communities now and in the future.

### ***Field of Interest Funds***

Donors may support broad areas of interest that reflect their charitable priorities through a *field of interest fund*. Donors may select specific areas of interest such as education, the arts, childcare, healthcare, assisting poor and disadvantaged people, or specific geographic areas, etc. Grants are made from these funds to support the stated field of interest to address evolving community needs through a variety of nonprofit organizations in perpetuity.

### ***Designated Funds***

These funds allow donors to create a fund that continuously makes grants to their favorite charitable organizations. Many donors seek to create a legacy of support for their favorite charitable organizations through a *designated fund*. Through this strategy, donors may endow their annual gifts to one or more organizations. The Foundation manages all of the administrative details and issues grants to the recipient organizations attributable to the named fund. *Designated funds* may be created by living donors to simplify their annual giving or as a legacy through a bequest or other planned gift.

### ***Scholarship Funds***

Through a *scholarship fund*, your clients can help students pursue their educational dreams in a variety of ways. The Middletown Community Foundation operates one of the largest scholarship programs in the region, providing over \$900,000 a year in educational assistance to needy and deserving students. Donors may design the scholarship criteria to include factors such as financial need, academic merit, graduates of a specific high school or school district, to pursue a specific course of study, or to attend a specific educational institution, or combinations of these factors. Your Community Foundation takes applications from interested students every year, rates them using our pool of scholarship judges and matches students with the appropriate scholarships based on the judges' evaluations. The Foundation staff can work with your clients to create a *scholarship fund* in memory of or in honor of loved ones and to reflect the values of the donor.

### **We are here to help you and your clients!**

For more information or assistance, please contact Duane Gordon, Executive Director at 513-424-7369 or via email at [Duane@mcfoundation.org](mailto:Duane@mcfoundation.org).

*Information is for Educational Purposes only and not intended as tax advice. Please consult your legal and tax advisor prior to making any decision.*