

give the gift of

# GIVING

a guide to giving through your community foundation



The Barry Community Foundation | For Good. For Barry County. Forever.

# WHO WE ARE

## BARRY COMMUNITY FOUNDATION

The Barry Community Foundation is an accredited community foundation that as of 2017 manages over \_\_\_\_ million in charitable assets spread across \_\_\_\_ different funds that have been established by individuals, families, businesses, and nonprofit organizations in Barry County. It offers a wide range of giving options tailored to the specific personal, financial, and charitable needs and objectives of its donors. The community foundation helps individuals and companies achieve their charitable goals. We are proud to be faithful stewards of donors' resources and making positive changes in Barry County.

# WE VALUE

## TIME, TALENT AND TREASURE

We value all types of gifts whether they are large or small or of talent or treasure. At the Barry Community Foundation we realize that just as people are unique so is the way in which they chose to give back. Some people make a difference by giving their time while others donate money directly to a nonprofit. The Barry Community Foundation offers numerous ways in which individuals can give and can work with our experienced staff through this process to determine the right fit.

# LOVE WHERE YOU LIVE

## GIVE WHERE YOU LIVE

The Barry Community Foundation's staff and board of trustees is composed of community members that represent a broad diversity of our county. Each member of the organization bring knowledge and local expertise that helps best identify needs and better serve our community. The Foundation's roots run deep into the county where it works to build a philanthropic community.

# WHY ENDOW?

## ESTABLISHING AN ENDOWMENT

For a donor an endowment gift can perpetuate the donor's values in the wake of change, providing assurance that programs important to the donor will survive. Because an endowment gift will be invested permanently, it can serve as a tribute and extend the donor's values for future generations. It also provides a way to make a significant investment in the future through planned giving vehicles.

The minimum amount to establish a fund is \$10,000. A fund may be created with less than the minimum if it is the intention of the donor to build the fund to the minimum level within a reasonably short period of time. Distributions cannot be made from a fund until the principal exceeds the minimum, and then only to the

extent that the value of the fund does not fall below the minimum.

### FORMULA FOR SPENDING

Each fiscal year an annual spending allowance is determined based on the spending formula below. Fund holders can allocate this portion of the fund each year without depleting its value. Because the fund is endowed this spendable amount will be generated from the fund perpetually.

*(16 ROLLING QUARTER AVERAGE OF EARNINGS + SPENDABLE CONTRIBUTIONS) + ORIGINAL PERMANENT GIFT \* 5% = GRANTMAKING DOLLARS + FEE ON FUNDS*

# FOR GOOD. FOREVER.

## THE POWER OF ENDOWMENT

The Barry Community Foundation's commitment to endowment enables it to be responsive, proactive and able to fund a broad range of issues. The power of an endowment is in its continuity. Your gift is preserved in perpetuity, with the funds pooled for maximum benefit and invested to achieve long term growth.

The Barry Community Foundation is a pillar in our community and a permanent resource. It is a vehicle for positive change and sustainability.

# TYPES OF CONTRIBUTIONS

## CONNECTING PERSONAL PASSIONS TO LASTING CHANGE

People give for numerous reasons. Some have the desire to help and want to make a positive difference in the lives of others. Some want to leave a legacy. Some want to make the world a better place for future generations. Whatever the philanthropic aspiration we are a place where charitable giving becomes personal and meaningful. We value gifts of all shapes and sizes whether it be of time talent or treasure.

### GIVE TODAY

generous contributions today help build a stronger community and make lasting change. Each gift through the Barry Community Foundation is a reflection of individuals' needs and wishes.

#### GIVE ONLINE

Visit the giving center on our website at [www.barrycf.org/giving-center](http://www.barrycf.org/giving-center) and either search for the specific fund in which you would like your gift directed or browse our funds by the seven different elements that make up a healthy community.

#### CASH

This is the simplest way to give and we accept gifts of all sizes. You may write a check to the Barry Community Foundation, designate gift placement and take a tax deduction for the gift.

#### DONOR ADVISED FUND

Want to be actively involved in philanthropy and also enjoy administrative convenience, cost savings, and tax savings? Consider setting up a donor advised fund. Then make annual grant recommendations to the Community Foundation to support the causes, organizations, and programs that are important to you. This type of fund also provides the option of allowing your children to participate as advisors.

#### SECURITIES: STOCKS, BONDS, AND MUTUAL FUNDS

Many gifts of appreciated stocks, bonds, and mutual funds result in a charitable deduction for the full market value of the donated asset and help avoid capital gains tax. In addition, the donor may be able to receive a tax deduction for the appreciated value of the securities.

#### SCHOLARSHIP FUND

Scholarship Funds are established to honor loved ones, inspire young people, and invest in our community's future. Whether it's academic success, financial need, community involvement, or area of study, your gift can help fulfill the educational dreams for the type of students you want to support.

#### REAL ESTATE AND PERSONAL PROPERTY

We can help you utilize a home, business, land, coin collection, or other valuable asset to establish a fund or make a charitable gift. The Foundation is responsible for turning the asset into cash and the donor receives a charitable deduction for the contribution. Donors may also give a remainder interest in real estate and retain a life interest. An appraisal of the value of the gift would need to be completed before the Foundation could accept this type of contribution.

#### UNRESTRICTED AND FIELD OF INTEREST FUNDS

No other gift has the vision of an unrestricted donation. Our staff and board possess a broad perspective and knowledge of community issues and will always be here to maintain close connections with the nonprofits seeking to address them. Our expertise allows us to award grants that create the greatest impact for Barry County. An Unrestricted Fund enables you to be part of this work and accomplish more than you could on your own.

#### SPECIAL PROJECT FUND

Sometimes the most efficient and effective way to address a community challenge or take advantage of a powerful opportunity is to establish a Special Project Fund. A Special Project Fund is a temporary, non-endowed fund set up to support local programs and raise funds for special projects.

#### DESIGNATED NONPROFIT FUND

Designated Nonprofit Funds combine an organization's mission with a donor's endowment for lasting impact. They are created for the benefit of a select organization by providing ongoing support. The donor specifies how endowed funds are to be used, and the Community Foundation provides ongoing stewardship and oversight to ensure the donor's intentions are fulfilled.

## GIVE TOMORROW

Give more than you ever thought possible. Naming the Barry Community Foundation in your will is the simplest way to contribute to the future of your community.

### CHARITABLE BEQUEST

Naming the Barry Community Foundation in your will is the simplest way to contribute to the future of your community. A donor may choose to give a specific amount, a percentage of the estate, or the remainder of the estate after other bequests are made. All gifts to the Foundation reduce the gross taxable estate. An appraisal of the value of the gift, except cash, would need to be completed prior to the Foundation's acceptance of the gift.

### CHARITABLE GIFT ANNUITY

In a charitable gift annuity, you give cash or securities to Barry Community Foundation. The Foundation then pays either you or yourself and a spouse a fixed income for life or for a determined period of time. At the completion of the specified term, assets are placed in the fund designated or created by the donor.

### CHARITABLE LEAD TRUST, REMAINDER TRUSTS OR TRUST BENEFICIARY

A donor may contribute property to a lead trust with the income from the trust paid to the Foundation for a specified term. At the end of the term, the property would be distributed to the donors designated beneficiaries.

A charitable remainder "annuity trust" and a charitable remainder "unitrust" are the two types of remainder trusts an individual may establish which provide income to the designated beneficiaries for a specified period of time.

An individual who is the beneficiary of a trust from which regular taxable income is received, can choose to assign the amount of income that would normally be given to a charity each year to the designated fund and pay no income tax on it. The Foundation will make annual contributions in the donors name to the charities, or selected field of interest.

### LIFE INSURANCE

A gift of life insurance allows the donor to name the Foundation as the owner and beneficiary of an existing or new life insurance policy. The donor can retain ownership of the policy and name the Foundation as a primary beneficiary. There will be no current charitable deduction, but the proceeds payable to the Foundation at the donor's death will not be subject to federal income tax. If the policy is irrevocably assigned to the Foundation, the donor receives an immediate federal income tax charitable deduction which is approximately equal to the cash surrender value of the policy. All premium payments made following the initial gift are also deductible as charitable contributions.

### IRA, RETIREMENT PLANS, AND LIFE INSURANCE

Name the Foundation as a beneficiary of your IRA, retirement plan, or life insurance policy. When you leave retirement plan assets to the Foundation, 100 percent of your gift will be available to support your charitable passions.

# You live on...

## LEAVING A LEGACY THE LEGACY SOCIETY

LEAVING A LEGACY CAN BE POWERFUL. The act of caring for generations to come and providing for the future of others is not only admirable, it is purposeful and significant. When you designate a gift in your will or estate plan to the Barry Community Foundation, you are leaving a legacy that will directly benefit Barry County and all of the people who live here. You also join those who have gone before you, encouraging growth and sustaining the beautiful landscape of life in our region.

Give more than you ever thought possible. Planned giving does not require a large income of vast estate, but only a thoughtful intention to make a difference in your community. Many people like to include a charitable gift in their wills or trusts. When you combine your overall financial and estate planning with such planned gifts, you can minimize your tax burden, provide for your family, honor loved ones, preserve your family name, and reinforce your personal values. Furthermore, you can make significant charitable contributions to your favorite causes- gifts that may not be possible in your current financial position.

To honor all of those who include the Barry County Community Foundation in their future giving plan, we have created the Legacy Society. This group is made up of any individual or couple who designates a future gift to the Community Foundation in their wills or estate plans.