

Have Fun WITH YOUR PHILANTHROPY



What is a Donor-advised Fund?

It is an easy and convenient form of active philanthropy that lets you make charitable gifts with the support and expertise of your community foundation.

Starting a donor-advised fund at the Hampton Roads Community Foundation is like having your own private foundation. Even better, you get the fun of philanthropy while we take care of details.

You can make a charitable gift now and decide later what nonprofits or causes to benefit. Enjoy recommending grants year after year to organizations you prefer. Choose your favorite nonprofits or let our expert staff connect you with critical causes where your support can make a lasting difference.

We have managed donor-advised funds since 1991 and have more than 100 funds doing great work in Hampton Roads and beyond. Fund advisors include original donors as well as their children, other loved ones or people donors entrust to recommend grants.



**Hampton Roads
Community Foundation**

Inspiring Philanthropy. Changing Lives.

Donor-Advised Options to Consider:

- ◆ **Endowed Fund** – Your legacy will last forever through this endowed, permanent fund. You and your successor advisors can make grant recommendations to the causes and nonprofits you want to support. When the advising period ends, your fund becomes a permanent unrestricted, field-of-interest, scholarship or designated fund. It's your choice. *(Created with a gift of \$25,000 or more.)*
- ◆ **Current-use Fund** – With this fund you can give one donation and then make grant recommendations to a variety of causes and nonprofits until you spend the balance of your fund *(Created with a gift of \$50,000 or more.)*
- ◆ **Quasi-endowed Fund** – Flexible, yet permanent this fund lets you recommend grants to nonprofits as long as your fund keeps a balance of at least \$50,000. Your successor advisors have the same opportunity. When the advising period ends, your fund becomes a permanent endowment with the purpose you specified. *(Created with a gift of \$50,000 or more.)*
- ◆ **Customized Fund** – If our standard donor-advised funds don't fit your needs, let us help you explore your charitable goals and create a customized solution. *(Created with a gift of \$2 million or more.)*

A Donor-advised Fund Is:

- ◆ **Personalized** – Name your fund to honor you, a loved one or others you choose. Or, remain anonymous. Support one or many causes and change your focus as your interests shift. Choose people you want to be advisors and name successor generations of advisors.
- ◆ **Flexible** – Make a current gift to start your fund or arrange to create it later through an estate gift. Once your fund is established, you can recommend grants immediately or start later. Make tax-deductible contributions to your fund at any time.
- ◆ **Convenient** – Consolidate your charitable giving in one fund and have the option of supporting multiple nonprofits. Our secure, online system gives you 24-hour access. Our staff handles details while you have the pleasure of putting your generosity into action.
- ◆ **Satisfying** – Enjoy being a philanthropist by helping your community. You also can involve family members and help younger generations learn the rewards of helping others.
- ◆ **Tax-effective** – Receive an immediate tax deduction for each charitable donation. Contributing appreciated securities may help reduce your capital gains.

Examples of Our Donor-Advised Funds:

We administer more than 100 donor-advised funds. They include the:

Friedrich Ludwig Diehn Fund – Norfolk composer Ludwig Diehn created his donor-advised fund in 1987 and added to it with an estate gift. His fund advisors follow Ludwig's desires to share the joy of classical music. A concert series, visiting composer programs, and fine and performing arts center at Old Dominion University are a few areas of focus.

Fine Family Fund – Children of the late Virginia Beach attorney Louis Fine enjoy recommending grants each year to an array of community causes important to them and their father. Causes they have chosen range from education to arts and organizations improving the environment in Hampton Roads.

Richard and Maureen Olivieri Fund – Each year since 2005 the Olivieris have enjoyed using their fund to support an array of nonprofits that are meaningful to them. The Virginia Beach couple has supported education and healthcare organizations and enjoyed helping children lead better lives.

Alison J. and Ella W. Parsons Fund – A conversion from a private foundation lets the late Norfolk couple's trusted advisors recommend grants in the Parsons' names. Grant recipients include organizations working in the arts, horticulture, human services and education – all areas the Parsons championed.

Violet S. Whitson Fund – The family of the late Violet Whitson donated part of her estate in 2007 to create a fund in the name of this telephone operator who passed away in Virginia Beach at age 93. They keep her memory alive by donating to human service causes like the ones Violet enjoyed supporting during her lifetime.

Meet One of Our Donors:

Rebekah Huber always liked to say "my family's money came from the community so it should go back to the community." Her father Paul Huber's involvement in the newspaper business made it possible for Rebekah to live a good life and be generous to causes that were important to her.



Before she passed away in 2007 at age 92, Rebekah arranged to forever continue her generosity. This lifelong Norfolk resident put a provision in her estate plans to create the Rebekah L. Huber Family Charitable Fund after her death. She named family members as advisors to recommend grants each year in her name. Family advisors keep Rebekah's spirit

alive through grants to organizations that reflect her interests in arts, education, the environment and other important causes.

How It Works:

1. Talk with a Hampton Roads Community Foundation staff member to create your donor-advised fund.
2. Donate a gift of cash or other assets and receive an immediate tax deduction.
3. We invest your funds to grow so your grants help nonprofits today and in the future.
4. You can recommend grants to local or national nonprofits. After approval, we make grants to them in your fund's name (or anonymously if you prefer).

How You Benefit:

1. We handle all the paperwork and details.
2. You centralize your charitable giving without the costs of a private foundation.
3. You enjoy the highest level of charitable tax benefits and pay no start-up costs.
4. You receive written acknowledgement of your contributions for tax purposes.
5. Our secure online system gives you 24-hour access so you can recommend grants, learn about community projects, research nonprofits or check your fund balance or transactions.
6. Our staff is here to help connect your philanthropy with nonprofits or community issues.

Who Should Create a Donor-Advised Fund?

Individuals, families, businesses or private foundations that:

- ♦ Want to be involved in awarding grants and give future generations the same opportunity.
- ♦ Enjoy the flexibility of supporting a variety of nonprofits.
- ♦ Are selling a company or having another event that has tax consequences.
- ♦ Dream of helping others enjoy better lives through philanthropy.
- ♦ Want to be part of an established, engaged community of philanthropists.



Hampton Roads
Community Foundation

Call us at (757) 622-7951

or visit hamptonroadscf.org to learn more.