COMMUNITY FOUNDATION
of Orange, Sullivan & Rockland

Fund Representative Handbook

A Guide to Managing Your Fund at CFOSR

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OVERVIEW

Thank you for partnering with the Community Foundation of Orange, Sullivan and Rockland, Inc. (CFOSR). As an advisor of a fund at CFOSR, you play a key role in increasing charitable resources in the Hudson Valley region and we appreciate your choosing to work with CFOSR in doing so. We have developed this guide to help make partnering with us easy and enjoyable. It contains information that will help you fulfill your obligations as a fund advisor and lays out CFOSR's responsibilities in meeting federal and state legal requirements as the tax-exempt entity for your fund. As always, we encourage you to contact our staff with any questions that may not be covered in this guide.

The Community Foundation offers a wide range of services to donors to make their philanthropy easy, efficient, and effective.

- When you establish a fund at the Community Foundation, you gain the benefits of professional management of charitable assets.
- You join a community of generous people who support the ever-changing needs of the region.
- You can ask for guidance from people who work with nonprofits daily – people who can help you ask the right questions, understand nonprofits better, and assess the requests you receive.
- You and those that support your fund have access to educational programs and resources of the Foundation.

The Community Foundation was incorporated under the laws of the State of New York in 1999, has been granted public charity tax-exempt status by the Internal Revenue Service under Section 501I(3) of the code, and is a registered charitable organization with the State of New York. The Community Foundation is a member of the Council on Foundations and New York Funders Alliance.

The Community Foundation is governed by a volunteer board of directors comprised of civic leaders who work or live in the Orange and Sullivan County area. All Community Foundation activities are overseen by its board and are carried out in compliance with its charter and bylaws as amended, the laws of New York, and the regulations of the Internal Revenue Service.

This handbook is designed to answer your questions about managing your philanthropy through a fund at the Community Foundation. It summarizes policies and procedures that apply to all funds held by the Community Foundation of Orange and Sullivan, to assist you in the establishment and administration of your charitable fund.

MISSION:
We enable charitable individuals and organizations to become meaningful donors by providing trusted support and expertise for their contributions to make a difference in our community, now and forever.

VALUES:
We support our local community through:
1. *Excellence* in achieving the highest standards in all aspects of the organization.
2. *Stewardship* by ensuring the planned legacy of donors through sound financial management.
3. *Strategic partnerships* to understand and address the needs of individuals and organizations in our region.

ACKNOWLEDGEMENT OF DONATIONS
When the Community Foundation receives a donation of any amount to your fund, we send an acknowledgement letter to the donor for tax purposes. In accordance with IRS regulations, we can only acknowledge the individual, business, or organization whose name appears on the check.

DEPOSITS OF NON-GIFT PROCEEDS
The Community Foundation does not acknowledge contributions for which the donor received something of equal or more value in return (e.g., tickets to an event or an auction purchase for which the price paid is below equal to fair market value). This type of contribution is not tax deductible. If you would like to thank the donor for such a contribution, please keep your own list, as these names and amounts are not added to our database.

TIMING AND PROCESSING
The Community Foundation processes donations as quickly as possible, usually within 2-6 business days. However, during high volume periods of the year (June & December), please allow additional time for donations to be processed.

DONOR PORTAL
The fund's authorized representative(s) will have access to a secure donor portal with a unique username and password. Donations made to the fund, along with the names and addresses of the donors and the fund balance can be viewed in the portal. Authorized fund representatives can also request grants and disbursements through the portal. The portal is accessible through the CFOSR website here: **cfosrny.org/fund-representatives/**.

Information about donations to your fund will never be shared or sold to any group or individual.

FUND CONTRIBUTIONS
Gifts to a Fund are irrevocable. Fund assets are owned and controlled by the Community Foundation. Contributions to a Fund may be made in any amount, although a Fund must maintain a balance of $1,000 to remain active. Contributions may be made using cash, credit card, publicly traded securities, or other property, including closely held stock, partnership interests, real estate, personal property, trusts and life insurance. Contributions may be added at any time and in any amount, subject to the Gift Acceptance Policy of the Foundation. Contributions should be clearly designated by Fund name: "CFOSR – The XYZ Fund." Many Donors make contributions using appreciated, publicly traded stock that has been held for longer than a year, to enjoy maximum tax benefits. Contributions of property that may not have immediate liquidity are accepted at the discretion of the Foundation, and subject to completion of our due diligence procedures. Donors considering a gift in any form other than cash should contact the Community Foundation to discuss its appropriateness and to obtain delivery instructions.

CHECKS AND MONEY ORDERS
Because the Community Foundation is the tax-exempt entity for your fund, checks and money orders must be co-payable to the Community Foundation (CFOSR) and the name of the fund for example: CFOSR-John Doe Fund, or simply to the Community Foundation with the name of the fund noted on the memo line of the check. Checks can be mailed directly to the Community Foundation.

If you are collecting checks and forwarding them to the Community Foundation, please deliver the donations to us within seven business days of the date you received them. If addresses are not included on checks, it is important that you attach an address list so that we may properly acknowledge all donors.

CASH DONATIONS
Cash donations must be hand delivered to the Community Foundation. A staff member must work with you to sign off on the amount of cash delivered. Whenever possible, please contact us ahead of time to ensure staff is available to accept and count the cash.

For a cash donation to be acknowledged, the gift must be submitted as cash, a money order or bank check. In accordance with IRS regulations, acknowledgements can be sent only to the person whose name is on the check, even if it represents another individual's cash donation.

CREDIT CARDS
Credit card donations can be made through the Community Foundation's website **cfosrny.org**. All credit card donations are processed securely through stripe for a small fee which will be deducted from the donation unless the donor chooses to cover the fee upon checkout.

STOCK DONATIONS
Gifts of DTC eligible securities are acknowledged according to the date the shares are transferred, either directly into the Community Foundation's account or delivered to the Community Foundation with the appropriately executed stock power. Before sending stock, the donor or the donor's financial advisor must call the Community Foundation to receive the necessary transfer instructions, so the stock is transferred to the appropriate fund. Without this information, the bank will not accept the stock. Stock gifts must be received into the Community Foundation's account by 5p.m. on or around December 15th for the donor to claim a tax deduction for the year.

REAL ESTATE AND PLEDGES
CFOSR is open to gifts as real estate as outlined in our Gift Acceptance Policy. Please reach out to the Community Foundation's Director of Development or President/CEO to discuss the details of these types of gifts at 845-769-9393.

SOLICITATION, PROMOTION AND PRINTED MATERIALS
Because the Community Foundation is the tax-exempt entity for your fund, all solicitations, promotional and printed materials must include the following: "The (name of fund) is a component fund of the Community Foundation of Orange and Sullivan." Please be sure to state clearly that checks and money orders must be made co-payable to the Community Foundation (CFOS) and the name of the fund, or simply to the Community Foundation with the name of the fund noted on the memo line of the check.

GOODS AND SERVICES
If goods or services are provided in exchange for a donation, certain *quid pro quo* disclosures are required to be made upon solicitation and in written acknowledgements, including a good faith estimate of the value of the goods or services provided. For example, if an event with a $75 ticket price involves a dinner valued at $25, the invitation might read "$50 of this ticket is in excess of the value of your dinner and is tax deductible to the extent provided by law." The Community Foundation will assist in providing wording. [See IRS publication 1771: Charitable Contributions-Substantiation and Disclosure Requirements for more information.]

IN-KIND GIFTS/SERVICES
The Community Foundation does not acknowledge in kind gifts or services to your Fund.

REQUESTING DISBURSEMENTS
In accordance with IRS regulations, disbursements from your fund must be formally requested by the fund representative(s). This can be done through the donor portal or by filling out a disbursement request form. Both can be accessed on the CFOSR website here: **cfosrny.org/fund-representatives/**

RECOMMENDING GRANTS
Once a Fund has been activated and the appropriate minimum balance is in place, the Advisor(s) named in the agreement may recommend distributions to qualified charitable organizations. Each recommended grant should be for at least $250.00. Unless otherwise restricted in the agreement, grants may be recommended out of the original principal, as well as accumulated investment earnings, if any.

Grant recommendations can be made at any time during the year. (Distributions from a Fund have no tax impact for the Donor because the tax-deductible gift was made at the time of the Donor's gift to the Fund.)

Recommendations for grant distributions should be submitted to the Community Foundation using the donor portal or by filling out a Grant Request form. Both can be accessed on the CFOS website here: **cfosrny.org/fund-representatives/.** Please allow up to 10 business days for the processing of your grant recommendation if under $25,000 and up to 30 days if greater in order for the request to be approved through the Grants Distribution Committee and the Board of Directors/Executive Committee of the Community Foundation.

The Community Foundation encourages Fund Advisors to distribute at least 4% of the Fund balance annually.

ELIGIBLE GRANTEES
Qualified charities generally include those described in Section 501(c)(3) of the Internal Revenue Code that are not also private foundations, and certain governmental organizations. These include charitable, religious, and educational organizations, as well as school districts, public libraries, and other units of government. Examples of organizations NOT eligible for distributions include fraternal orders, organizations whose primary purpose is lobbying, and funds set up to provide emergency relief to specific individuals or families. If an Advisor is concerned about a particular recommendation, the Community Foundation can pre-screen an organization for eligibility.

Once a recommendation is received, the Foundation will perform due diligence to verify that the organization is a qualified charity and that its status is current. For most organizations this process can be completed in a few days, depending on volume. For grants to unfamiliar organizations, the Foundation may require an affirmative response from the organization before awarding a grant. This process may take longer. It is the Foundation's practice generally to follow the Advisor's recommendation. However, the final decision about all recommended grants is the Foundation's. Once the Foundation approves the grant, a check and letter will be issued, or processed electronically.

GRANT RESTRICTIONS AND PROHIBITIONS (IRS regulations)
Grants from a Fund cannot result in the Donor, Advisors or any related parties receiving an exchange of goods or services or any personal or material benefit that is not provided to the general public. Prohibited benefits include tickets, rounds of golf, memberships, meals, preferred parking, preferred seating, discounted merchandise, or other preferential treatment from a recipient organization.

Fund grants also cannot be used to satisfy all or a portion of a pre-existing personal pledge or other financial obligation of the Donor, Advisors, or any related parties. Advisors may however recommend that a grant be paid out over multiple years, subject to grant approval and annual due diligence.

Donors, Advisors or any related parties may not receive grants, loans, compensation or similar payments (including expense reimbursements) from Donor-Advised Funds.

GRANT ACKNOWLEDGEMENT
Unless other arrangements have been made (e.g. anonymity requested), the grant letter will indicate that the contribution is from "The XYZ Fund of the Community Foundation of Orange, Sullivan and Rockland" and that it has been given upon the recommendation of the named Advisor. The recipient organization is encouraged to acknowledge the gift to the Advisor and to the Foundation. Additional language confirms that no benefits have been offered or provided to the Foundation or the Advisor in exchange for the accompanying grant. If the recipient organization publishes a news release or a list of donors, it is asked to indicate the contribution as a grant from "The XYZ Fund of the Community Foundation of Orange and Sullivan."

REIMBURSEMENTS
Reimbursements can be provided for fund expenditures in accordance with IRS guidelines. Please contact the Community Foundation for prior approval. If approved, corresponding paid receipts must accompany requests for reimbursements.

PAYMENT TO A VENDOR
All vendors must fill out a W-9 prior to any payments being disbursed (please call for a form). Vendor invoices must accompany requests for payment to a vendor. Please instruct vendors to mail the invoice to you directly so you can complete the required disbursement form. This will ensure that payment is not delayed. Please note that payments to vendors made by the Community Foundation are not subject to sales tax. A Tax-Exempt Certificate may be downloaded here: **cfosrny.org/fund-representatives/.**

PAYMENTS TO INDIVIDUALS OR SOLE PROPRIETORS, OR PARTNERSHIPS
As required by our auditors, all such payment requests must be accompanied by a signed Form W-9. For payments of $600 or more to an entity, the Community Foundation will issue a Form 1099 at year end.

SUCCESSOR GIFT ADVISORS AND ULTIMATE USE
The original Donor—who is often the original Advisor— may name successor Advisors at the time the Fund is established or during their lifetime. Frequently these are the children or next of kin of the original Advisor.

Generally, when an Advised Fund is established, people representing up to two generations— the Donor's and one additional generation may, upon the Donor's request, advise the Fund. The Donor (and the successor Advisors) will be encouraged to take advantage of the knowledge and expertise of the Community Foundation grant making staff.

RESTRICTIONS AND LIMITATIONS
If a Fund is dormant for three years, the Foundation will make every effort to contact the Advisor(s) to encourage them to recommend one or more gifts. If the Advisor does not respond by recommending at least $250 in grants within a reasonable time, the Community Foundation will transfer the entire balance of the Fund to its unrestricted endowment pool to support the Foundation's mission.

If the value of a Donor-Advised Fund is less than $2,500, the Foundation will contact the Advisor(s) to encourage them to contribute additional assets to the Fund. If no additional contributions are made

within a reasonable time, the Community Foundation will transfer the entire balance of the Fund to its unrestricted endowment pool in support the Foundation's mission.

INVESTMENT AND PERFORMANCE

Assets of Funds are normally commingled with the investment assets of other Funds for investment purposes. The Community Foundation offers a variety of pooled investment funds permitting the donor to select one pre-set asset allocation strategy or to create a customized asset allocation strategy, including cash options. These investment pools are all managed by professional money managers and monitored by the Foundation's Finance & Investment Committee. More detailed information about each investment pool is available by request to the Director of Finance & Operations.

A donor establishing a Fund of $250,000 or greater may request a segregated account and recommend a financial advisor to work with the Community Foundation's Finance and Investment Committee. The selected financial advisor will be responsible for the management of the assets of the designated Fund, and he/she will do so in accordance with the most current Finance and Investment Policy of the Foundation.

In accordance with Internal Revenue Code regulations, the Community Foundation has the final authority regarding the investment of assets and the selection of financial advisors.

The activity and balance information for each Fund is reported quarterly.

APPLYING FOR GRANTS

The Community Foundation requests that Fund Advisors contact staff before applying for grants from private or corporate foundations. Applications of this kind fall under the Foundation's EIN and impact our status as a 501(c)3 nonprofit organization. Often, grant proposals such as these involve managing programs to carry out a project. <u>It is the policy of the Community Foundation that it will not serve as the fiscal agent for state or federal funds.</u>

POLICY

DONOR INITIATED FUNDRAISING

Thank you for establishing a fund with the Community Foundation of Orange, Sullivan and Rockland (Community Foundation / CFOSR). We value your confidence and partnership and always endeavor to provide you with the very best possible service.

To increase the amount of money in your Fund, you may consider undertaking some form of fundraising. This fundraising might take the form of requesting money through an appeal letter to friends and associates or organizing an event, such as a golf tournament or dinner.

If you are considering a fundraising event, solicitation, or project of any kind for a Fund of the Community Foundation, you must discuss your plans with the Community Foundation in advance. You can call, send an e-mail or arrange a meeting at your convenience.

To help you understand the ways you can do this and to clarify the role of the Community Foundation in such endeavors, we provide the following information.

What are the ways that individuals or groups use fundraising to build the assets of a fund of the Community Foundation?

Fundraising events either have Community Foundation involvement or not. This depends on the event organizers and the type of event. The ways that Funds of the Community Foundation receive money from a fundraising event are:

1. *Proceeds from an event/solicitation sponsored by a 501(c)(3) organization (not the Community Foundation – no CFOSR involvement)*

Organizations with their own IRS 501(c)(3) status sponsor a fundraising event/solicitation and deposit the proceeds into their account. The organization issues its own acknowledgment letters, and the donors receive a charitable deduction for their gifts because the sponsoring organization has its own charitable tax status. Net proceeds are then deposited into the fund at the Community Foundation. In these instances, the attached Policies and Procedures are not applicable.

2. *Proceeds from an event/solicitation for which donors were **not** offered a tax deduction (no CFOSR involvement)*

The net income is forwarded to the Community Foundation and designated for a particular fund. The Foundation has neither endorsed the activity nor been involved in its planning or execution. The Community Foundation does not acknowledge the individual contributors of the dollars, and no one receives a charitable deduction for participating in the event. Any published materials related to the fundraising event should have the following wording**: "**The net proceeds of this event will go to the XYZ Fund of the Community Foundation of Orange, Sullivan and Rockland**."**

3. *Proceeds from an event/solicitation for which the individual contributions are acknowledged by the Community Foundation (CFOSR Involvement – see Procedures on following page)*

In those instances when a fundraising event/solicitation is organized to benefit a Fund of the Community Foundation and participants are told to make their checks payable to the Community Foundation of Orange, Sullivan and Rockland (CFOSR) - XYZ Fund, the Community Foundation must play a larger role. In this case, the IRS and the State of New York will hold the Community Foundation responsible for providing appropriate receipts and oversight.

PROCEDURES

For Planning and Executing a Fundraising Event or Soliciting Donations on Behalf of a Fund of the Community Foundation

The Approval Process

1. The Fundraising Organizers must obtain approval from the Foundation before proceeding.
2. In view of the Community Foundation's administrative resources and IRS regulations, we have identified a spectrum of activities to which the Community Foundation cannot lend its name or that of any of its charitable funds:
    - Events that use professional fundraising solicitations that involve registration with the State of New York;
    - Events that might endorse or oppose political candidates;
    - Activities involving pledges;
    - Activities involving sales of goods or personal property involving payment of sales tax or where the Community Foundation must determine market values
    - Facebook fundraisers
    - Any GoFundMe accounts

Advertisement and Promotional Materials

All fundraising materials should make clear that funds are being raised "*for the benefit of the XYZ fund of the Community Foundation of Orange, Sullivan and Rockland*" or *"for the benefit of XYZ, a component fund of the Community Foundation of Orange, Sullivan and Rockland."*

If the fundraising organizers provide goods or services in exchange for a donation, the fair market value of any benefits received by the contributors must be disclosed upon solicitation. For example, a dinner is being planned to raise dollars for a particular fund, and the fundraising organizers have decided to charge $100.00 per person. In establishing this ticket cost, the organizers determined that the actual cost of the dinner was $40. For the contributor, only the difference ($60) can be considered a charitable deduction, even if the dinners were donated. This limitation on the deduction is known as "quid pro quo disclosure." Treasury regulations stipulate that contributors must be informed of this breakdown. Failure to do so could subject the Community Foundation to significant penalties and could jeopardize the contributors' tax deductions. The fair market value amounts and the appropriate disclosure language must be stated on all printed materials prior to any solicitations being made. You must work with the Foundation to determine the fair market value of goods or services being offered.

Liability Insurance

The Community Foundation does not provide Special Event General Liability Insurance, and it is important that you decide to purchase your own policy. Depending on the type of event being planned, liability insurance may be needed. The Community Foundation can help you assess this need. Should liability insurance be required, the fundraising organizers must obtain a General Liability policy at limits of $1 million and add the Community Foundation of Orange, Sullivan and Rockland as an "additional insured." This type of policy should provide Bodily Injury and Property Damage Legal Liability coverage as well as Product Liability coverage for your event. A Certificate of Insurance must be given to the Community Foundation prior to the distribution of invitations or other public announcements of the event. The policy may be purchased at any insurance agency.

Your cooperation in adhering to these guidelines will ensure that your event will have the necessary liability coverage, your donors will be entitled to claim a charitable deduction for their contributions, and the Community Foundation will be protected from penalties for failing to make proper solicitation disclosures.

Liability for Losses

The fundraising organizers will be responsible for all losses incurred for events. The Community Foundation will not be held responsible for such losses.

Payment of Expenses

All expenses associated with the fundraising event must be met by the fundraising organizers either through contributions from event participants or from underwriting. How expenses will be paid MUST be discussed with the Community Foundation and determined prior to the event. The Community Foundation is limited by IRS Guidelines on reimbursement to individuals for expenses from the fund. Please consult with the Community Foundation regarding any disbursements from your fund. If any expenses are approved to be paid out of the fund, each vendor must fill out a W-9 form and return prior to payment disbursement. Each organizer is responsible for having the W-9 filled out prior to any expenses being disbursed. Organizers can NOT set up a bank account in the Community Foundation's name, nor use its Federal ID Number. The Fundraising Organizers are responsible for all expenses and maintenance of appropriate financial controls and records related to fundraising events. The Fundraising Organizers provide the Community Foundation with copies of invoices and receipts at the conclusion. The Fundraising Organizers are responsible for all losses incurred by events and/or solicitations.

Accounting for the Receipt of Cash and Checks:

- Contribution checks should be made payable to the **CFOSR – NAME OF FUND** or **Community Foundation of Orange, Sullivan and Rockland** with the name of the fund should be written on the memo line of the check.
- Any donations over the price of a ticket should be recorded appropriately.
- Cash receipts are to be deposited intact. That is, cash receipts are not to be used to pay expenses and then the net cash amount deposited.
- All proceeds, checks and cash, must be delivered to the Community Foundation along with an accounting of all moneys received by the fundraising organizers on a regular basis and within one week after an event. This accounting should include:
  - Copies of all invoices and receipts associated with the event;
  - Date and amount of each contributor's donation with the complete name and address of each contributor if not on checks;
  - Names of any contributors who, *prior to the event*, waived their right to tickets or to attend the event. In this situation, Federal tax law allows contributors to deduct the full amount of their charitable contribution. Note, this applies to contributors who opted to do this *before the event took place*; this is not applicable to those who purchased tickets but did not attend the event.

Acknowledgment of Contributions:

The Community Foundation will receipt all eligible donations in compliance with Federal and State regulations. At a minimum, **the Fundraising Organizers will provide**:

- the donor's complete name and address;

- the date and amount of the contribution;
- a detailed description and valuation of any goods and services provided in exchange for the contribution, if applicable.

The **Community Foundation will provide** tax substantiation letters to donors for contributions over $250. The Fundraising Organizers will be responsible for all other thank you notes, for example, for donated services & goods (i.e. in-kind gifts), volunteers, etc.

The **Community Foundation will not provide** tax substantiation for**:**

- Donations from fundraising events for which the value of goods and services received matches or exceeds the amount of the donation;
- Contributions of services;
- Donations under $250 (unless requested, additional fee applies)
- Raffle tickets;
- Rummage sale purchases;
- Sponsorship by a business or corporation under $250.00 unless requested (additional fee applies)
- Other donations defined as not eligible by the Community Foundation.

The **Community Foundation cannot:**

- Provide funding for expenses from its general operating fund
- Pay for insurance or liability coverage from its general operating fund
- Provide its mailing lists of donors or vendors
- Provide staff to manage or assist at an event
- Determine the fair market value of goods or services

Scholarship Fund Guidelines

Your Guide to Distributing Scholarships through the Community Foundation

Your Scholarship Fund

OUR COMMITMENT TO YOU is to ensure that we fulfill the intent of your Scholarship Fund Agreement. If your scholarship is a multi-year award, we actively monitor the recipient's progress toward the goals you put in place. Whether you are supporting students attending a particular school, pursuing a particular field of study, or rewarding academic achievement and personal qualities, we strive to accomplish your goals and your dreams for the future.

The Community Foundation is partnering with you to achieve positive results by:

- Helping you define the criteria for your Scholarship Fund.
- Ensuring that your scholarships are awarded to accredited educational institutions.
- Preparing scholarship award letters and payments to include your scholarship's name, purpose, and instructions for acknowledging your generosity.
- Communicating with your scholarship recipients, annual review of credit hours (if applicable), and verification of enrollment.
- Tracking multi-year scholarship awards.
- Forwarding correspondence from scholarship recipients to you.

Your Available Scholarship Award Dollars

The Community Foundation's Board sets the Spending Policy that determines the amount available for your scholarship or alternatively, you may request a pre-set amount that is awarded on a regular basis. The current recommended spending policy is set by the Board of Directors as follows: The quarter ending balances from the previous five years are averaged together and multiplied by 4% to determine the amount available to grant.

For new scholarship funds: Once your fund reaches a minimum fund balance of $25,000, your fund may begin making scholarship awards. While your scholarship fund is growing, the Foundation allows pass-through contributions toward scholarships.

You can access your scholarship fund's activity, including investment performance, service and investment fees, and grants made through the online donor portal.

Review Committee Structure

When you made your gift to establish a Scholarship Fund, you received a tax deduction. Your gift became the property of the Community Foundation and subject to its legal

control and variance power, required by federal law. Variance power means the Community Foundation's Board has the authority and responsibility to exercise complete oversight and discretion when approving scholarship awards.

By law, scholarship recipients are selected in an objective, non-discriminatory manner, based on pre-determined criteria at the time the fund agreement is written. These committees are typically comprised of educators, guidance and career counselors, community members, staff, and occasionally donors.

Do you wish to remain anonymous?

Some individuals wish to remain anonymous – to avoid being added to mailing lists or published rosters of donors. To make your scholarship awards anonymously, occasionally or on a permanent basis, contact the Community Foundation at 845-769-9393.

How to Add to Your Fund

You may add to your fund at any time or create a new fund for a different purpose or goal.

The Community Foundation has the expertise to accept a wide range of assets:

- *Cash*
- *Securities*
- *Life Insurance- either partially paid up or fully paid up policies*
- *Real Estate*
- *Tangible personal property*
- *Qualified retirement plan assets and IRA distributions*
- *Assets from other trusts and private foundations*

Consider Your Fund in Your Estate Planning

The following language may be used to include a provision for your Fund in your will or trust:

"I give, devise and bequeath to the (*Fund name*) at the Community Foundation of Orange County, Inc., EIN# 06-1551843, a nonprofit corporation organized under the laws of the State of New York, currently located at 30 Scott's Corners Drive, Ste. 203, Montgomery, NY 12549, and successors and assignees, (*you may specify a particular sum of money; designate a certain asset such as a block of stock or a piece of real estate; name the Foundation to receive all or a percentage of your residual estate; or do any of the forgoing with the Foundation as a contingent beneficiary*).

You may also establish a new fund for a separate purpose through your estate plans. Examples include:

- *A Donor Advised Fund for granting by your children, grandchildren, or friends.*
- *A Designated Fund to support specific organization(s) such as your alma mater, your place of worship, or another organization special to you.*
- *A Field of Interest Fund that directs grants to an area of interest, such as conservation, the arts, medical research, early childhood education, parks, and recreation, etc.*

Additional opportunities include naming your Fund as beneficiary of a life insurance policy or retirement plan assets. In particular, using such assets to make end-of-life charitable gifts can be quite advantageous from a tax standpoint. With your permission, estate gifts are recognized and honored during your lifetime and in perpetuity.

In many cases, you can realize significant tax benefits through charitable giving. To discuss opportunities available to you, please contact our Director of Development or President & CEO. For more information, please visit our website at https://cfosny.org/estate-planning/

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We hope this handbook serves as a helpful guide.

Please contact us with any questions or for additional information at any time.

Our staff is poised and ready to assist you.