



Designated Funds

Perhaps through volunteering, support of annual fund drives, or a personal interest you've developed a passion for specific nonprofit programs or initiatives.

WHAT IS A DESIGNATED FUND?

A designated fund allows you to choose one or more specific charitable organizations to support after which the Community Foundation will “restrict” grants to only the organizations you have chosen. No matter what your motivation, a designated fund ensures ongoing, reliable support for the nonprofit organizations you care about. The Community Foundation works to help you establish the fund that achieves your unique charitable goals.

CONSIDER A DESIGNATED FUND IF YOU:

- Seek to create a legacy or support for your favorite causes.
- Want to avoid administrative hassles of charitable giving—from keeping receipts for tax records to simply sending a check regularly.
- Want to support specific organizations regularly and in perpetuity.
- Appreciate the efficiency of regular distributions sent by the Community Foundation to your designated charities.

WHAT ARE THE KEY BENEFITS OF A DESIGNATED FUND?

- You specify beneficiary organizations to receive support.
- Opportunity to name the fund after you or in honor of a family member, a friend or an organization (e.g., the Jones Family Charitable Fund.)
- The Community Foundation ensures your philanthropic legacy by redirecting grant dollars if the organization(s) you have chosen closes down or changes its mission.
- The Community Foundation monitors the organizations you select to help ensure that the grant dollars are used as you intended.
- Granting on a set schedule can further simplify the process.
- Ability to grant anonymously.
- Ability to leave a legacy.

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GETTING STARTED IS EASY

A designated fund is a personalized fund that makes it easy for you to support the causes and organizations you care about. It takes \$2,500 or more to open your designated fund. You can use cash, stock, or other assets to create a named fund and qualify for an immediate income tax deduction. We will then regularly distribute grants to the charities you identify when the fund is created.

WHAT ARE THE TAX ADVANTAGES OF A DESIGNATED FUND?

- Receive the maximum tax deduction available in the year the contribution is made.
- Reduce estate taxes with testamentary gifts.
- Avoid costly capital gains taxes while realizing the maximum tax-deductibility of your donation with a gift of real estate or other complex assets.

For more information about designated funds – or other types of funds – contact us at 843.681.9100.

IMPORTANT LEGAL DISCLOSURE

The information provided is general and educational in nature. It is not intended to be, and should not be construed as, legal or tax advice. Community Foundation of the Lowcountry does not provide legal or tax advice and you should consult your tax advisor to properly determine the tax consequences of making a charitable gift to Community Foundation of the Lowcountry. Contributions to Community Foundation of the Lowcountry represent irrevocable gifts subject to the legal and fiduciary control of Community Foundation of the Lowcountry.