



Field of Interest Funds

WHAT IS A FIELD OF INTEREST FUND?

A field of interest fund (FOI) supports a specific area of “interest” that you define. You identify an area of charitable interest – as broad or narrow as you choose – and the Community Foundation evaluates organizations that do the best work in the interest area and then makes grants to the organization(s) that best fit your interests.

WHO SHOULD CONSIDER ESTABLISHING A FIELD OF INTEREST FUND?

Donors who wish to make an impact in a specific area of interest but do not want to select a specific organization. This fund may also be ideal for those who wish to rely on the Community Foundation’s expertise to make grants in their designated area of interest as they need only to select their field of interest and the Community Foundation takes care of the rest. This fund is an excellent option for donors who wish to leave a legacy through an estate gift or bequest.

HOW DOES THE FIELD OF INTEREST FUND WORK?

1. You establish the fund with an initial contribution and select the field of interest you would like to support.
2. An advisory committee and/or the Community Foundation staff identify organizations in your selected field of interest where the money will have the greatest impact and make grants.

WHAT ARE THE BENEFITS OF A FIELD OF INTEREST FUND?

- A low-cost, efficient giving vehicle that is easy to establish and virtually effortless to maintain
- A straight-forward, simple way to give through the Community Foundation
- You can give complex or unusual assets at fair market value (e.g., real estate, closely-held stock)
- Opportunity to name the fund after you or in honor of a family member, a friend, or an organization (e.g., the J.E. Smith Family Charitable Fund)
- An efficient vehicle for supporting meaningful issues and causes in the Lowcountry area and beyond.
- Ability to grant anonymously
- Ability to incorporate family into charitable planning
- Ability to create a legacy

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WHAT ARE THE TAX ADVANTAGES OF A FIELD OF INTEREST 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 appreciated stock or other complex assets.

WHAT ARE THE MINIMUMS AND FEES?

A field of interest fund may be opened with as little as \$2,500 and additional contributions can be made at any time thereafter.

If you would like to support specific organizations of your choosing, we recommend a designated fund. To establish a field of interest fund, contact call 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. The Community Foundation of the Lowcountry does not provide legal or tax advice. You should consult your tax advisor to properly determine the tax consequences of making a charitable gift to the Community Foundation of the Lowcountry.