Types of Funds

A donor's interest is often shaped by their experiences, family traditions in giving and more. Some are very focused in what they wish to support, while others prefer to remain flexible and open to opportunities that may emerge. You may give to an existing community endowment or you may establish your own named fund.

We can help you select the fund that works best for your particular giving situation. Click on your options below to learn about the structure and benefits of each fund type.

Agency Endowment Fund – Create Sustainable Resources

Agency endowments are a simple and efficient way for nonprofit organizations to build an endowment and ensure long-term sustainability for their organization. Organizations can request disbursements as needed and not required to take them every year.

By working with the Community Foundation, we can help you develop planned giving strategies and take care of fund accounting. You also become part of our investment pool managed by Spider Management Company, which is recognized among the top decile of large university endowments.

> **Ideal for:** Nonprofit organizations that wish to build their reserve funds and create a reliable stream of income.
>
> **Minimum initial gift**: $25,000

Designated Fund - Support Specific Organizations

You may wish to establish a designated fund to specify one or more charitable organizations to receive grants from the fund. Your gift will help provide a steady source of income for the organization, though the amount is dependent on the size of the fund and its growth over time. Should the organization terminate or its purpose change, the Foundation will ensure that your fund is redirected to meet its original purpose.

> **Ideal for:**
> - Individuals or families who have been touched by a particular organization.
> - Donors who know which organizations they want to support but do not want to be actively involved in grantmaking.
>
> **Minimum initial gift:** $5,000

Donor Advised Fund - Organize Your Giving

Donor-advised funds offer a flexible, convenient and cost-effective way to organize your giving. Your gift qualifies you for an immediate tax deduction, but you can recommend the organizations you wish to support at your convenience. You determine the amount and timing of your grants and we take care of the paperwork. Our knowledgeable staff is also available to help you set goals for your fund and develop giving strategies that can create the greatest possible impact with your charitable dollars.

With assets of $5 million or more, you may opt to establish a supporting organization. This option provides opportunities to participate in governance, investment management or a focused grantmaking program.

Ideal for:

- Donors who wish to remain active in their giving, without the paperwork.
- Donors who want the flexibility of recommending the organizations they wish to support or partnering with the Community Foundation and other donors to support high-impact initiatives.
- Individuals who wish to involve future generations of their family.
- Private foundations seeking to fulfill their minimum 5% payout or those seeking a simple alternative.

Minimum initial gift: $5,000

Field of Interest Fund - Support Your Favorite Cause

Field of interest funds focus your giving on a particular area of interest like education or health care or a specific geographic area in Central Virginia. Through our competitive grants program, we will identify organizations that are having the greatest impact in the area of importance to you.

Ideal for: individuals, families or businesses who are passionate about a cause but trust the Foundation to know the most effective organizations doing good work in that area.

Minimum initial gift: $5,000. We also welcome gifts of any size to any existing field of interest funds. In particular, we highlight the following funds created to enhance the Community Foundation's grant and leadership objectives in four strategic areas:

- Fund for Community Vibrancy
- Fund for Economic Prosperity
- Fund for Educational Success
- Fund for Health & Wellness

Scholarship Fund - Support Student Education

By establishing a scholarship fund at the Community Foundation, you can help local students pursue their dreams of higher education. We will work with you to determine criteria that is meaningful for you. Scholarships funds can be tailored to a certain geographic area or school, specific fields of study or students of a particular heritage. They can also be merit or need based.
Our staff will oversee the entire process from distributing the applications to dispersing the funds. Recipients are based on the recommendation of our volunteer review committees.

> **Ideal for:** Donors who wish to memorialize a loved one or give back to their own community or alma mater.
>
> **Minimum initial gift:** $50,000

Unrestricted Fund - Address Changing Community Needs

Unrestricted gifts to a Community Endowment address a broad range of community needs - even those that cannot be anticipated at the time of the gift. These funds allow the Foundation to make grants in your name to effective organizations that are advancing change in areas of regional priority.

> **Ideal for:** Individuals, families or businesses motivated by an opportunity to combine resources with the Community Foundation to support innovative, sustainable solutions that address the community's most pressing needs.
>
> **Minimum initial gift:** $5,000 for a named fund. However, a gift of any size can be added to an existing Community Endowment to further enhance the Foundation's community grants program.