

Philanthropy
by and for
the public.

www.communityfund.org



Types of Funds We Hold

With more than 130 individual charitable funds, each holds a purpose that mirrors a donor or family's particular philanthropic goals. Most funds fall within one of six main categories:

1. **Donor-Advised Funds** enable donors to contribute assets to their fund at any time and recommend grants to support groups of their choice. They are a flexible, personalized way to support nonprofit groups in Elmira-Corning and the Finger Lakes area, elsewhere in the U.S., or anywhere in the world.
2. **Field-of-Interest Funds** are a way for donors to provide support to organizations that work on issues they specify. Once they determine the issue(s) they want to support, the Community Foundation's program staff identifies suitable grant recipients for their approval.
3. **Scholarship Funds** are designed for donors who are interested in helping students of all ages achieve their education goals. The fund can support students who are studying a particular subject, attending a specific school, or graduating from a specific school.
4. **Supporting Organizations** are separate nonprofit corporations that operate under the Community Foundation's charitable umbrella. Through its own board, a supporting organization determines its own investment strategy and grant priorities.
5. **Designated Funds** are ideal for donors who want to support one or more specific organization(s). Nonprofit groups can also establish this kind of fund as part of their fundraising strategy.

6. **Unrestricted Funds** are ideal for donors who want to support the Community Foundation's focus areas. This gives us the greatest latitude in deciding how to direct grants, based on our assessment of changing community needs.

What We Fund

Grants awarded by the Community Foundation serve a dual purpose:

To make a positive impact on the needs and issues that face our community and to honor donor intent.

Our grants make a difference in: the arts, humanities, community development and civic affairs, education, health and human services, the environment, and in the lives of animals and people of all ages.

Funding requests are encouraged from non-profit organizations whose programs:

- Offer creative responses to the community's most pressing needs and concerns;
- Are preventative and farsighted rather than remedial;
- Maximize the impact of relatively modest grants;
- Increase access and opportunities for people from low-income or underserved segments of the community;
- Involve cooperation or collaboration among program providers.



Community Foundation

*of Elmira-Corning
and the Finger Lakes, Inc.*

Realizing possibilities
for the people of
our community.

307B East Water Street
Elmira, NY 14901
607.734.6412
www.communityfund.org

Getting Started

The Community Foundation can help you get started. Early in the planning process, we recommend that you do these four things to set the stage for a most rewarding experience. At any point along the way, you can turn to us for guidance.

1. Think about **YOUR** goals.

Often a conversation with family members or your financial advisor is the best way to start thinking about a charitable plan. They can join you in these conversations if you choose.

2. Decide **WHEN** to give.

Based on your needs, we can help you decide if it is more appropriate to establish a fund immediately, through your will, or through other planned giving strategies.

3. Decide **WHAT** to give.

We can talk to you about the different kinds of assets you can use to open a fund. While most people open a fund with cash or securities, you can also make a gift of real estate, interest in a family business, artwork or other property.

4. Talk with us about **HOW** to give.

Options include a variety of funds that enable you to start giving immediately, or giving strategies that will make gifts to your fund later. Or you can do both.

Giving Made Easy

There are numerous assets you can use to open a fund at the Community Foundation of Elmira-Corning and the Finger Lakes. Talk to us about the possibilities!

CASH

SECURITIES

- Publicly traded stock or bonds (paper or electronic)
- Mutual funds

REAL ESTATE

PERSONAL PROPERTY

Gifts of personal property may also come in the form of artwork and jewelry. This type of gift must be discussed individually in advance.

RETIREMENT PLAN ASSETS

Charitable bequests of IRA assets, either outright to charities or to deferred giving arrangements, qualify for favorable income tax consequences and continue to be an attractive planning strategy (pending reauthorization by Congress).

PLEASE CONTACT:

Randi Hewit, President
at (607) 734-6412, or by
email at rlh@communityfund.org

