



# Field of Interest FUNDS

Field of Interest Funds (FOI) allow you to focus your giving in a specific area of interest that is meaningful to you, such as education or arts & culture. Funds are designed to support evolving needs and provide grants to a variety of nonprofits based on your area of interest. These funds are an excellent option for those looking to leave a legacy through an estate gift or bequest.

The Community Foundation will utilize its experience and expertise to make grants to organizations that best fit your interests, providing you a straightforward, low-maintenance way to achieve your charitable goals.

## CONSIDER A FIELD OF INTEREST FUND IF YOU:

- o Want a low-cost, efficient instrument for charitable giving that is easy to establish and almost effortless to maintain
- o Wish to rely on the Foundation's expertise to make grants
- o Desire a simple way to give through the Community Foundation
- o Wish to leave a gift to benefit the community in perpetuity

## QUICK FACTS

- Enables you to support a specific area of interest
- Minimum to establish a named fund: \$10,000
- Contribute to an established fund with any gift amount
- Ability to utilize Foundation's expertise to determine needs and effectiveness of nonprofit organizations

## BENEFITS AND ADVANTAGES:

- o We handle paperwork for your fund, including fund statements, distributions, tax receipts for fund donors and record keeping.
- o As a component fund of the Community Foundation, your fund becomes a part of our annual audit and IRS 990.
- o You may receive a tax deduction at the time the fund is established. Consult your tax professional for the most favorable tax benefit for your contribution.
- o Your fund is a part of a diversified, actively managed investment portfolio. Each fund is supported by professional investment managers and reviewed by an objective investment consultant. Our Investment Committee, which consists of board members and other professionals with experience in the financial field, develops investment policies for all funds and meets quarterly to evaluate fund performance.
- o Our professional staff understands community issues and needs and is always ready to answer any questions you might have.

## MINIMUMS AND FEES:

The minimum balance to open and make distributions from a Field of Interest Fund is \$10,000. For endowed funds, we also offer an "Acorn Plan" that allows donors to start with a lesser amount with the plan to develop the balance of the fund to \$10,000 within 5 years. Donors can also contribute to a previously established Field of Interest Fund with a gift of any size.

As a component fund of the Foundation, you share collectively in the administrative maintenance of the Foundation. Your fund will be charged a 1% annual administrative fee, payable quarterly. Expendable funds are assessed an additional fee.

The Foundation partners with local investment companies and bank trust departments for investment management, and an annual investment management fee is also assessed.

## HOW TO GET STARTED:

Establishing a charitable fund at the Community Foundation is quick and easy. In most cases, you can start one in as little as a day.

Our staff will prepare a customized draft fund agreement for you to review, and we can discuss the different ways to provide an opening gift, such as cash, stock or other assets.

You select a field of interest and the Foundation takes care of the rest, making grants that best fit your interests.



**COMMUNITY  
FOUNDATION**  
— OF THE MAHONING VALLEY —

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