



Jackson

community foundationSM

For **Jackson**. For **good**. For **ever**.

DECIDING TO GIVE

A guide to personalizing
your philanthropy



People give for a number of reasons, all very personal to them. What motivates you? Perhaps you feel strongly about a cause. Perhaps an organization has touched your life or the lives of loved ones. Maybe you want to create a legacy and set an example that inspires others to give. Or your giving is a way to get your family together and pass along your values to younger generations.

For as many motivations as there are to give, there are ways of giving. The key to having a rewarding giving experience is finding the best fit—for your charitable priorities, financial goals and personal preferences. This checklist is designed to help you and your professional advisor determine the custom giving solution that's right for you.

Name _____ Date _____

YOUR CHARITABLE PRIORITIES

1. How would you like to **focus** your giving?

- Support organizations I know and trust (e.g., Red Cross or American Cancer Society)
- Support causes that matter to me (e.g., adult literacy or performing arts)
- Effect social change in a field of interest (e.g., education or environment)

2. What sort of **impact** would you like to make?

(rate each on a scale of 1 – 5, 1 = lower, 5 = higher priority)

- I want to give back to the community that has contributed to my success
- I want to improve the quality of life in this community
- I want to share my good fortune with others who are less fortunate
- I want to construct buildings that will endure for generations
- I want to help address long-term, systemic social issues
- I want to meet specific, current, critical needs
- I want to help the largest number of people possible
- I want to make a significant difference in the lives of a few
- Other: _____

3. Which **causes or organizations** do you hope to advance with your giving?
(rate each on a scale of 1 – 5, 1 = lower, 5 = higher priority)

- | | |
|--|--|
| <input type="checkbox"/> Alma mater: _____ | <input type="checkbox"/> Education |
| <input type="checkbox"/> Faith organization: _____ | <input type="checkbox"/> Environment |
| <input type="checkbox"/> Favorite charity: _____ | <input type="checkbox"/> Health |
| <input type="checkbox"/> Arts and culture | <input type="checkbox"/> Human service |
| <input type="checkbox"/> Community development | <input type="checkbox"/> Other: _____ |

TIMING YOUR GIFT

4. Major **life events** often drive changes to an estate plan and prompt charitable gifts. Which of the following transitions might be relevant?

- | | |
|---|--|
| <input type="checkbox"/> Selling a business | <input type="checkbox"/> Receiving an inheritance |
| <input type="checkbox"/> Change in marital status for you or your heirs | <input type="checkbox"/> Birth or coming of age of children or grandchildren |
| <input type="checkbox"/> Retirement or estate planning | <input type="checkbox"/> Death of a loved one |

5. How would you like to **time** your gifts from a personal perspective?

- Give all gifts during lifetime
- Give some lifetime gifts now; some after death
- Give all gifts after death

6. How long should any fund you might establish **last**? The Jackson Community Foundation offers endowment, where the principal is never spent and grows over time, and grants are made from the earnings—forever.

- Endow my entire gift
- Endow some of my gift, make a portion available for immediate distribution
- Distribute all of my gift right away
- Distribute all of my gift during an established period of time

YOUR FINANCIAL GOALS

7. Which kind of **assets** are you interested in giving? The Jackson Community Foundation and your professional advisor can help you assess the financial and tax implications of each.

- | | |
|---|---|
| <input type="checkbox"/> Cash | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Retirement savings | <input type="checkbox"/> Life insurance |
| <input type="checkbox"/> Appreciated securities | <input type="checkbox"/> Fine art |
| <input type="checkbox"/> Closely held stock and business assets | <input type="checkbox"/> Other asset: _____ |

8. Would you prefer to give in a way that provides you or a loved one a stream of **income** for life? If so, what type of income would you like your estate to provide? Your professional advisor can help you select a giving vehicle that works for your time horizon, risk tolerance and income requirements.

- Predictable lifetime income for you and your spouse
- Predictable lifetime income for you or your spouse
- Maximum lifetime income for you and your spouse
- Maximum lifetime income for you or your spouse
- Provide income to a charity during your lifetime

YOUR DESIRED GIVING EXPERIENCE

9. What level of **recognition** do you prefer?

- Lasting recognition (name on a fund, foundation, building or permanent structure)
- Public recognition (name in public announcement or media coverage)
- Simple recognition (personal thank you and name listed in annual report or newsletter)
- Anonymity

10. How much **involvement** do you want in selecting recipients of the grants from your gift once it is made?

- No personal involvement after initial intent is established
- Personal involvement for a period of time
- Lifetime personal involvement
- Future personal involvement through children
- Future personal involvement through grandchildren

11. How much **control** do you wish to have over the assets you give to charity?

| <i>less control</i> | | | <i>more control</i> | | |
|--|--|---|---|---|---------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Unrestricted Fund: | Field of Interest Fund: | Designated Gift/Fund: | Donor Advised Fund: | Individually Managed Fund: | Private Foundation: |
| Broad gift for community; community foundation awards grants | Gift to a specific cause; community foundation awards grants | Gift to benefit a specific organization | Gift fund for donor-recommended grantmaking with community foundation support | Some benefits of private foundation with community foundation support | Independent board awards grants |

RESOURCES AVAILABLE TO YOU

12. Would you like more **information** in any of the following areas?

- Establishing a philanthropic plan
- Understanding community needs and opportunities
- Gaining familiarity with the local nonprofit community addressing these needs
- Evaluating charitable giving options
- Starting or operating a private foundation
- Starting a Donor Advised Fund or Supporting Organization at a community foundation
- Measuring impact of charitable gifts

COMPARING GIVING OPTIONS

Major options for giving entail varying costs and benefits. Your professional advisor can help you review options for custom giving solutions—based on your timing preferences, your giving focus and other variables. Next is a table of the services that you might find helpful depending on your focus:



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Comparing Giving Options: From Community Foundation (CF) to Private Foundation

| Items to consider | <i>less control</i> <i>more control</i> | | | | | | |
|--------------------------------|--|---|---|---|---|---|--|
| Fund Type | Direct Gift: | CF Named Unrestricted Fund: | CF Designated Fund: | CF Field of Interest Fund: | CF Donor Advised Fund: | CF Individually Managed Fund: | Private Foundation: |
| Involvement and Control | You give a gift directly to a public charity. Control is limited to initial gift decision | Endowed gift for broad community need; CF awards grants | Endowed gift to benefit a specific organization; CF awards grant | Endowed gift to a specific cause; CF awards grants | Endowed gift, recommend grantmaking; CF support | Endowed gift, recommend grantmaking and investment management; CF support | Independent board invests endowment and awards grants |
| Tax status | Public Charity | Public Charity | Public Charity | Public Charity | Public Charity | Public Charity | Private Charity |
| Tax deductions | Up to 50% on cash, up to 30% on appreciated stock, up to 30% on real estate and closely held stock | Up to 50% on cash, up to 30% on appreciated stock, up to 30% on real estate and closely held stock | Up to 50% on cash, up to 30% on appreciated stock, up to 30% on real estate and closely held stock | Up to 50% on cash, up to 30% on appreciated stock, up to 30% on real estate and closely held stock | Up to 50% on cash, up to 30% on appreciated stock, up to 30% on real estate and closely held stock | Up to 50% on cash, up to 30% on appreciated stock, up to 30% on real estate and closely held stock | Up to 30% on cash, up to 20% on appreciated stock, up to 20% on real estate and closely held stock |
| Grantmaking support | Your decision is based on your own research, relationship and intuition | Professional CF staff is available to help identify & assess grants, provide input on community needs & verify nonprofit status | Professional CF staff is available to help identify & assess grants, provide input on community needs & verify nonprofit status | Professional CF staff is available to help identify & assess grants, provide input on community needs & verify nonprofit status | Professional CF staff is available to help identify & assess grants, provide input on community needs & verify nonprofit status | Professional CF staff is available to help identify & assess grants, provide input on community needs & verify nonprofit status | You arrange and support your grantmaking & monitoring structure. CF offers grantmaking services |

| Fund Type | Direct Gift: | Unrestricted Fund | Designated Fund: | Field of Interest Fund: | Donor Advised Fund: | Individually Managed Fund: | Private Foundation: |
|-----------------------------|------------------------------|--|--|--|--|--|---|
| Startup costs | None | None | None | None | None | None | Thousands of dollars for legal & accounting expenses & filing fees. |
| Effective gift size | Any gift size is appropriate | A minimum of \$5,000 dollars | A minimum of \$20,000 dollars | A minimum of \$20,000 dollars | A minimum of \$10,000 dollars | A minimum of \$250,000 dollars | Typically millions of dollars |
| Administrative Service Fee | N/A | 1% | 1% | 1.6% | 1.6% | 1.6% | N/A |
| Investment Fee | N/A | .5% | .5% | .5% | .5% | You negotiate with your Investment Advisor | You negotiate with your Investment Advisor |
| Administrative requirements | N/A | Donor has no administration requirements. Administration and Investments are pooled and an annual fee and Investment fee are charged. CF handles reporting | Donor has no administration requirements. Administration and Investments are pooled and an annual fee and Investment fee are charged. CF handles reporting | Donor has no administration requirements. Administration and Investments are pooled and an annual fee and Investment fee are charged. CF handles reporting | Donor has no administration requirements. Administration and Investments are pooled and an annual fee and Investment fee are charged. CF handles reporting | Donor has no administration requirements. Administration costs are pooled and an annual fee is charged. CF handles reporting | Several thousand dollars for legal and accounting expenses and filing fees. Annual 990 tax form must be filed |



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