

## Family Foundation versus Donor Advised Fund with the Greater PineBelt Community Foundation

### Family Foundation

1. Legal work to set-up a Family Foundation minimum initial expense would be approximately \$5000. The expense could grow significantly.
2. The filing fee to the Internal Revenue Service is currently \$750.00.
3. There will be on-going administrative expenses including, but not limited to, filing the proper income tax return with the IRS and paying the CPA's preparation fee.
4. A Family Foundation has to meet certain minimum distribution requirements annually.

### Greater Pinebelt Community Foundation Donor Advised Fund

1. There is no legal expense to set-up the fund.
2. There is no IRS application fee.
3. To establish the Donor Advised Fund there is a minimum of \$1000 to open the fund and you can add to the fund at any time.
4. There is no minimum distribution required annually from the fund.
5. The administrative fee is 1% of the fund balance with no additional charges.
6. There is no income tax return to file with the IRS. The Community Foundation handles this for you.
7. The gift generates long term advantages of endowment funding – principal from the gift is invested, not spent; investment income is used to make grants as requested by the family.



THE GREATER  
PINEBELT COMMUNITY  
FOUNDATION

*Giving way to a greater community.*

## DONOR ADVISED FUNDS



An Individual or Family  
Donor Advised Fund  
Within The Community Foundation

THE GREATER  
PINEBELT COMMUNITY  
FOUNDATION

The Greater PineBelt Community Foundation  
1507 Hardy Street, Suite 208  
Hattiesburg, Mississippi 39401  
Phone: 601-583-6180  
Fax: 601-583-6188

[www.hattiesburgfoundation.org](http://www.hattiesburgfoundation.org)  
e-mail: [pinebeltcf@bellsouth.net](mailto:pinebeltcf@bellsouth.net)

Without a sense of caring, there  
can be no sense of community.

Being a part of community  
mandates commitment to and  
benevolence toward that which  
we call home. We care because  
we belong to that of which we  
are a part – our community.

To some degree, it is that  
community that contributes  
to who we are.

## Why Create A Donor Advised Fund?

It provides a convenient and flexible tool for individuals, families, business or groups who want to be personally involved in making suggestions for awards made possible by their funds. Donor Advised Funds are typically less costly and easier to administer than other forms of philanthropic giving.

## Opening the Fund

A Donor Advised Fund allows you to make gifts to the Greater PineBelt Community Foundation and remain actively involved in suggesting uses for your gift.

## How A Donor Advised Fund Works

- You make a gift to the community foundation in cash, appreciated stocks, real estate or other assets.
- A special fund is set up in your name, in the family name or business or in honor/memory of a person or organization you choose.
- You receive tax benefits the year your gift is made and there is a five (5) year carry forward if needed.
- You can give to multiple nonprofits and can change your recommendations if needed.
- We handle all the administrative details and issue awards to charities in the name of your fund unless you prefer anonymity.

## Investment Management

The Greater PineBelt Community Foundation, through its investment committee, meets on a regular basis to review our portfolio. It is the purpose of the investment committee to maintain our proven stewardship practices.

## How do you begin?

Call the Greater PineBelt Community Foundation at 601-583-6180 or come by the office at 1507 Hardy Street, Suite 208. The staff will discuss your options, go over the fund agreement, and answer your questions.

You can also go on our website at [www.hattiesburgfoundation.org](http://www.hattiesburgfoundation.org) to learn more about the Foundation.

