

A Guide to Your CHARITABLE CHECKING FUND



COMMUNITY FOUNDATION
OF LOUISVILLE

Inspired Giving. Lasting Impact.

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WELCOME!

Thank you for choosing the Community Foundation of Louisville to assist you with your charitable giving. By establishing a fund in the Community Foundation, you have joined a special community of donors who have discovered an efficient and rewarding way to accomplish their personal philanthropic goals.

This handbook will guide you through all aspects of your Fund, including:

- Requesting a grant distribution
- Using MyFund, an online fund management system
- Making additional contributions to your fund

You'll also find information on other Community Foundation services, such as:

- Educational programs for donors
- Research services to learn more about community issues or organizations

Please contact us whenever we can be of help. Contact information is listed on page 9.

Thank you for choosing the Community Foundation as your philanthropic partner.



Susan A. Barry, President & CEO
Community Foundation of Louisville
susanb@cflouisville.org

FUND INFORMATION AT-A-GLANCE

Online fund information: www.cflouisville.org, click on MyFund in the upper right corner of the page.
(Record your Username and Password below after you have registered, see p. 3 for registration instructions.)

Username: _____ Password: _____

Questions? Contact the Community Foundation at 502.585.4649

MAKING GRANTS FROM YOUR FUND

You can request a grant to any IRS-approved 501(c)(3) charity in the United States. Please be sure to tell us whenever you want the grant to be used for a particular purpose by the charitable organization; otherwise, we will inform the recipient organization that it is to be used for general purposes.

- 1) **Make your grant recommendations by** (select one):
 - Submitting a request through **MyFund** on the Community Foundation website (www.cflouisville.org), or
 - Sending a written Grant Recommendation Form Instruction available from our website, www.cflouisville.org. Click on "Resources" then "Forms."
 - Send it to the Community Foundation:
 - Email it to Kate Biagi-Rickert katebr@cflouisville.org
 - Fax to Kate at 502.855.6172
 - Mail to:
Community Foundation of Louisville
Attn: Kate Biagi-Rickert
325 W. Main St., Suite 1110
Louisville, KY 40202
- 2) **Your grant recommendation will be reviewed, processed and mailed** to an approved nonprofit organization. Generally, grant recommendations received by Friday will be mailed on the following Friday.
- 3) **Each grant check** states that the grant is "made possible by (your name)" and includes a contact name and address. If you would prefer your grant recommendations to be anonymous, or if you would like to use a different designation, just let us know.
- 4) **To confirm the grant is issued**, log-in to MyFund at www.cflouisville.org.

There are some restrictions on the types of grants that can be made from a Charitable Checking Fund. Please refer to page 10 in the Appendix for detailed information.

IMPORTANT TAX INFORMATION:

You receive a tax deduction based on your contribution(s) to your Fund, so subsequent grant recommendations from your fund have no tax implication.

GRANT RECOMMENDATION CHECKLIST:

DO'S AND DON'TS

DO:

- **Do make recommendations for grants of at least \$100.**
- Do tell us when your grant is to be used for a specific purpose such as a capital campaign or a specific project of a charitable organization.
- Do ask that we make a grant recommendation from your fund anonymously whenever you wish.
- Do expect to receive a copy of the distribution instruction form after the check is sent.

DON'T:

- Don't ask us to make a grant to pay dues or fulfill any legally enforceable obligation.
- Don't ask us to make a grant to an organization for any type of membership, a ticket to a fundraiser, goods at a charitable auction, contribution to a college athletic fund, or other contribution that provides a personal benefit to you or another person.
- Don't ask that a grant be made to a private foundation, for lobbying purposes or to support a political campaign.
- Don't ask us to make a grant to a person or a non-501(c)(3) organization.

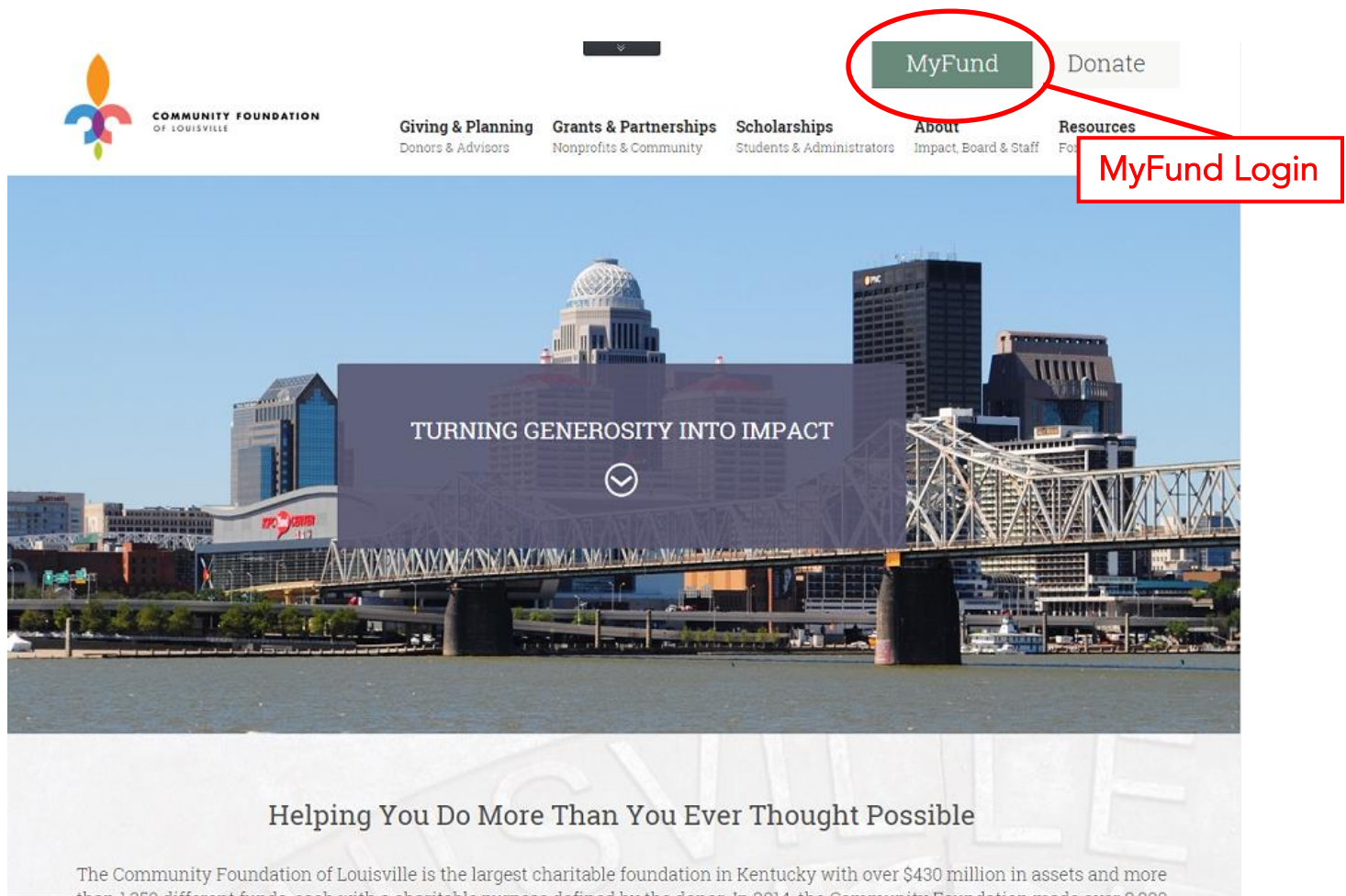
ONLINE TOOLS

MyFund

You can access information about your Fund 24/7 through the Community Foundation’s website. Go to www.cflouisville.org then click on the **MyFund** button at the top of the page.

Using **MyFund**, you can:

- See your current fund balance
- Review gifts to your fund
- View your grant history
- See the status of grants you’ve submitted
- Update your personal information



Online Grant Recommendation

(* denotes a required field.)

Donor Information

If you have multiple funds at the Community Foundation, be sure to select the appropriate fund from the drop down menu below.

[Printable View](#)

User Logged In: Hanna E. Buckner
Confirmation Email: hannab@cfloouisville.org
Select Fund: 111.058 - Fund for Louisville ▼

Charitable Organization

Grant distributions may be made to any IRS-approved, 501(c)(3) public charity in the U.S., and will be verified by the Community Foundation.

Note: Grants may only be mailed to the organization's official mailing address.

[Select a Previous Grant Recipient](#)
Select Previous Grant Recipient [Search for Organization](#)
[Enter New Grant Recipient](#)

Recipient Organization:
Recipient Address:
Recipient Contact:

Grant Request

In "Special Purpose or Timing," you may list any special purpose for this grant (i.e., capital campaign, a particular project, etc.) or timing request (i.e., issue grant on or about a certain date).

Requested Grant Amount: (no dollar signs or commas, please) *

Required minimum amount: \$100

Special Purpose or Timing:

Other Instructions:

Make grant anonymously

ADDITIONAL GIFTS TO YOUR FUND

The Community Foundation accepts a wide variety of assets as gifts, all of which qualify for maximum tax deductibility. Anyone may make additional tax-deductible contributions to your Fund at any time. To assure that your additional gifts are processed promptly, please adhere to the following guidelines.

CASH GIFTS

Checks should be made payable to the Community Foundation of Louisville and mailed or delivered to the Foundation offices. For tax purposes, the date of the contribution is generally the date of the postmark or the day you personally deliver the check to the Foundation.

STOCK GIFTS

Upon receipt of securities, we immediately sell them and credit your fund with the net proceeds. Your tax deduction and the credit to your fund may differ – your charitable deduction is generally based on the average of the high and low stock market price on the day you made your gift rather than the amount we actually received.

- **Stock Certificates:** Stock certificates can be either hand delivered to our offices or delivered by mail along with a completed Gift Letter. For tax purposes, the value of the stock gift is established on the date the certificate is received or postmarked.

If securities will be hand-delivered – Please sign the back of the securities exactly as your name appears on the certificate, but only if they will be hand-delivered to our offices - not mailed. Do not fill in any other information on the back of the certificate – this will enable us to process your gift immediately. If two or more persons hold the stock, please make sure that all signatures are present.

If you plan to mail stock certificates – Do not fill out any portion of the back of the certificate before mailing it to the Foundation. We recommend that all security gifts be sent via registered mail. In a separate envelope, mail a stock power form for each certificate you will send us (we can provide you with copies of this form). Please fill in only the signature on the stock power – this will enable us to process your gift immediately. Sign the stock power exactly as your name appears on the stock certificate. If two or more persons hold the stock, all signatures must be present.

Please keep copies of everything for your records pending final receipt by the Foundation and formal acknowledgment of your gift. **Be sure to call us in advance of mailing stock certificates so that we can anticipate their arrival.**

- **Stock Held by a Bank or Brokerage Account:** Your bank or broker can electronically transfer shares to a Community Foundation brokerage account after they receive a gift letter from you. **Important:** Please ask your broker to contact James Hill, Controller, at 502.585.4649 or jamesh@cflouisville.org for specific instructions.

MUTUAL FUND GIFTS

Upon receipt of transferred mutual fund shares, we immediately sell them and credit your fund with the net proceeds. For tax purposes, the value of the mutual fund gift is established on the date the shares are transferred to a Foundation account. Your tax deduction and the credit to your fund may differ because your charitable deduction is generally based on the average share price on the day you made your gift rather than the amount we actually received after the sale.

Important: Giving mutual funds can be a more complicated process than other types of gifts. Many mutual fund companies have their own forms and procedures, and the gifting process may take from several weeks to a couple of months to complete. Please contact James Hill at 502.585.4649 or jamesh@cflouisville.org before initiating the gift with your mutual fund company.

OTHER GIFTS

The Community Foundation accepts a variety of gifts, including closely held stock, real estate, insurance, or other readily converted assets. In some instances, the Foundation will accept limited partnership interests.

For more information on contributing these or other types of assets to the Community Foundation, contact Mike Schultz at 502.585.4649 or mikes@cflouisville.org.

YEAR-END GIFTS AND GRANT TIMING

The end of the calendar year is a popular time for people to do their charitable giving. In order to respond effectively to this seasonal increase in charitable activity, we request the following:

For cash gifts: Please mail your check or hand-deliver it to the Foundation no later than **December 31**. If your check is postmarked on or before December 31 it will be counted as a charitable gift in the same year.

For stock gifts: Certificates that you hold must be delivered to the Foundation by December 31. If your shares are held in a brokerage account, give your broker transfer instructions well in advance so that he or she is able to complete the transfer by December 31. Many brokers require 5 to 10 business days at this time of year to complete the transfer.

For mutual fund gifts: Please make transfer arrangements with your mutual fund company well in advance of year end. Mutual funds take much longer to transfer than stocks, so transfers may require a couple of months to be completed.

For holiday or other year-end grant recommendations: Because of the high volume of grant recommendations at the end of the calendar year, grant recommendations should be received by the first Friday in December to ensure distribution by December 31. The Foundation will try to accommodate all year-end requests, but we cannot guarantee that requests received after the first Friday in December will be fulfilled before the end of the year. Any recommendations received after that date will be processed and distributed as soon as possible.

PHILANTHROPIC SERVICES AT THE COMMUNITY FOUNDATION

Philanthropy is our business – our only business.

The Community Foundation is here to help you accomplish your charitable goals – with expertise and opportunities to make a difference.

Learn more about the causes you care about, participate in events to expand your philanthropic vision, and join others with similar interests to make a greater impact.

Simplify Your Giving	Experience Personal Engagement
<p>Manage your fund online</p> <ul style="list-style-type: none"> ▪ Make a grant or contribution ▪ Check fund balances and monitor activity <p>Consolidate your giving</p> <ul style="list-style-type: none"> ▪ No need for numerous tax receipts – only keep records of gifts to your fund ▪ Track grants with your annual summary ▪ Support multiple causes with one fund <p>Customize your fund’s name</p> <ul style="list-style-type: none"> ▪ Personalize your fund with your name, or any other name that is meaningful to you ▪ Make grants anonymously, if you wish 	<p>Consult with Foundation staff</p> <ul style="list-style-type: none"> ▪ Discuss unique giving ideas and opportunities ▪ Analyze your giving interests and history <p>Attend educational programs</p> <ul style="list-style-type: none"> ▪ Connect with other donors ▪ Learn from local, regional and national experts
Access Community Knowledge	Partner for Lasting Impact
<p>Investigate local nonprofits</p> <ul style="list-style-type: none"> ▪ Learn about local organizations and their missions ▪ Attend a featured informational event <p>Learn about emerging issues and funding opportunities</p> <ul style="list-style-type: none"> ▪ Join us for presentations and briefings ▪ Participate in site visits <p>Tap into our grantmaking expertise</p> <ul style="list-style-type: none"> ▪ Benefit from research and inquiries made by our staff on your behalf ▪ Gain insights on the causes you care about 	<p>Develop a personal giving plan</p> <ul style="list-style-type: none"> ▪ Evaluate your unique charitable priorities ▪ Devise a personalized, long-term vision <p>Consider opportunities to support community needs that match your interests</p> <ul style="list-style-type: none"> ▪ Add your charitable dollars to a Community Foundation grant that supports local programs ▪ Earmark grants for specific projects, or add to the available pool of grant funds <p>Create your permanent legacy</p> <ul style="list-style-type: none"> ▪ Establish a fund that perpetually supports your favorite cause (or causes) in your name ▪ Include your family in giving for generations

CONTACT INFORMATION

If you have questions or want to discuss any aspect of your philanthropic goals, we invite you to contact us at any time. Staff names and e-mail addresses are listed below:

Telephone: 502.585.4649

Fax: 502.587.7484

Website: www.cflouisville.org

Development & Stewardship

- Mike Schultz, Vice President of Development & Stewardship (mikes@cflouisville.org)
- Heather Cash, Director of Planned Giving (heatherc@cflouisville.org)
- Kate Biagi-Rickert, Director of Stewardship (katebr@cflouisville.org)
- Elise Waddell, Development & Stewardship Associate (elisew@cflouisville.org)
- Chelsea VanHook, Grants Associate (chelseav@cflouisville.org)
- Michael Pfaff, Grants Association (michaelp@cflouisville.org)

FUND ADMINISTRATION

Fund Balance Information

The Foundation issues quarterly statements that detail your Fund's balance and distributions that have been made. These reports are sent as soon as possible following the close of a quarter. You may also access daily fund balance information in the MyFund section of the Foundation's website.

Fees

The Community Foundation of Louisville Depository, Inc. offers individuals and their spouses a convenient, efficient and tax-wise service to manage their non-endowed, charitable giving program. There is no fee for maintaining a charitable giving account in the Depository.

Fund Balance at Death

Any balance remaining in a fund at the donor(s) death will be distributed to Fund for Louisville at the Community Foundation of Louisville within the following twelve months, unless otherwise designated by the donor(s) in the Letter of Final Disposition.

Prohibited Grants from your Fund

There are some limitations on the types of grants that can be made from your Charitable Checking Fund. Federal tax law does not permit the use of charitable dollars to pay for a personal benefit or for services rendered to you or another person. Further, grants cannot be made to a private foundation for lobbying purposes or to support political campaigns. Please also note that neither the Community Foundation nor any other charity or foundation is legally permitted to pay dues to an organization or fulfill a legally enforceable obligation.

When making a grant recommendation to a public charity, we will verify that no goods or services were provided in exchange for the gift. Common examples of "goods or services" include: certain membership benefits, tickets to fundraising dinners, contribution to a college athletic fund, or goods purchased at charitable auctions and other fundraising events. The Foundation cannot make grant recommendations to a charity when there are tangible benefits to the donor.

Example: You wish to purchase a table to the annual gala fundraiser for the XYZ Charity. The price for a table is \$1,000, but only \$750 of the price is tax-deductible. Because a portion of the event ticket is not tax-deductible, you cannot pay for it from your Charitable Checking Fund. *An exception:* if you choose to decline the benefit (you put in writing that you do not accept the tickets to the fundraiser), you may make a grant recommendation for the full \$1,000. Should we later discover that you or another person received something of value in exchange for your contribution, we will ask you to reimburse the Foundation for the non-charitable portion.

Questions?

Contact Kate Biagi-Rickert, Director of Stewardship, at katebr@cflouisville.org or 502.855.6942.

Fiduciary Responsibility

In order to receive the maximum tax deduction allowable for the gift(s) you make to your fund, you relinquish legal control over the fund's distributions. The Community Foundation's Board of Directors has fiduciary responsibility for and final authority over all grants made from every fund at the Community Foundation.