

High impact, high involvement, low hassle

Supporting Organization



A **Supporting Organization** is an excellent alternative to a private foundation. You select some of the board members and support the causes you care about most, while enjoying the favorable tax treatment, immediate startup, and ease of administration associated with working through The Spartanburg County Foundation.

How it works

- You make a gift to The Spartanburg County Foundation—you can give cash, appreciated stocks, real estate, or other assets. We establish a Supporting Organization—a separate charitable entity—in your name, in the name of your family or business, or in honor of any person or organization you choose.
- You select up to 49 percent of your board of directors; the community foundation assigns the rest (so that you benefit from affiliation with a public charity).
- You receive tax benefits in the year your gift is made.
- Your board of directors recommends grants—working with our professional program staff—to support the causes and agencies you care about most. We issue grants to charities in the name of the Supporting Organization you establish (if you prefer, grants can be made anonymously).
- We handle all the administrative details.
- Your gift can be placed into an endowment that is invested and will grow over time. Grants addressing community needs are made forever. You can help determine investment strategy for the organization, get advice from the community foundation, or leave the details to our professional investment managers.

Maximum involvement, reduced work

Ethel and Dave Steen were about to sell their decades-old family business. Over the last couple of years, they had discussed using a portion of the proceeds to establish a charitable foundation. "Our community has given us our livelihood, and we want to say 'thank you,'" says Ethel. "But we also want to enjoy our retirement. I was surprised at the time, energy, and money it takes to start and manage a private foundation." The Steens wanted to make a big and positive impact but were not sure that they could consistently identify their community's most pressing needs. After talking to their professional advisor, the Steens decided to establish The Steen Foundation for Giving, a Supporting Organization affiliated with their community foundation. "Our son and granddaughter sit on the board with us, so we get the involvement and togetherness we were looking for," says Dave.

Ten reasons people choose to give through community foundations

one

We are a local organization with deep roots in the community.

two

Our professional program staff has broad expertise regarding community issues and needs.

three

We provide highly personalized service tailored to each individual's charitable and financial interests.

four

Our funds help people invest in the causes they care about most.

five

We accept a wide variety of assets, and can facilitate even the most complex forms of giving.

six

We partner with professional advisors to create highly effective approaches to charitable giving.

seven

We offer maximum tax advantage for most gifts under federal law.

eight

We multiply the impact of gift dollars by pooling them with other gifts and grants.

nine

We build endowment funds that benefit the community forever and help create personal legacies.

ten

We are a community leader, convening agencies and coordinating resources to create positive change.

More benefits

You can have a great deal of control over your grantmaking without the burdens of operating a separate private foundation. You and future generations may appoint successor board members to help direct the Supporting Organization you establish and define its purpose and mission. Your contributions may yield a greater tax deduction than those made to a private foundation, and the Supporting Organization is not subject to other private foundation rules and regulations, such as paying an excise tax or making a minimum payout each year. Working through your community foundation, you have the choice of receiving recognition or remaining anonymous in your giving.

Several efficiencies preserve your charitable assets and allow you to make the impact you desire. The startup and administration is simple and allows your board to begin issuing grants right away. And through the years, your community foundation provides local grantmaking expertise, reporting services, and management of the Supporting Organization's assets by investment professionals.

Community foundations provide a simple, powerful, and highly personal approach to giving. We offer a variety of giving tools to help people achieve their charitable goals.

You can make a gift of cash, stocks, bonds, real estate, or other assets to your community foundation. Most charitable gifts qualify for maximum tax advantage under federal law. For more information and ideas on ways to integrate your financial planning with charitable giving, ask your financial advisor or contact The Spartanburg County Foundation.



424 East Kennedy Street
Spartanburg, SC 29302
(p) (864) 582-0138
(f) (864) 573-5378
www.spcf.org