



Designated Funds

A Designated Fund is a type of restricted fund held by the Foundation for donors who prefer to concentrate philanthropic interests for a specific purpose or on one or a few specific organizations and may specify the fund beneficiaries (i.e., a specific nonprofit organization – senior center, museum, or any qualifying charitable organization). These funds support the specific nonprofit organization(s) that you, as the donor, designate. A Designated Fund is particularly appropriate if a nonprofit does not have the infrastructure to manage an endowment and can therefore benefit from the Foundation’s investment, administration, and oversight.

How It Works

- You identify an organization or organizations that you wish to benefit.
- You make a gift to The Spartanburg County Foundation—you can give cash, appreciated stocks, real estate, or other assets.
- We set up a special fund in your name or in the name of the nonprofit organization you choose.
- You receive tax benefits in the year your gift is made.
- Foundation staff issues grants to the designated nonprofit organization.
- We handle all the administrative details and issue grants to nonprofits you designate. For nonprofit fundholders, grant expenses (invoices) that align with the grant’s purpose can be paid from the fund.
- You receive updates on the impact the fund is making.
- Your gift can be placed into an endowment that is invested over time. Earnings from your fund are used to make grants addressing community needs. Your gift—and all future earnings from your gift—is a permanent source of community capital, helping to do good work forever.

Benefits of a Community Foundation Designated Fund

- An opportunity to support favorite local nonprofits, as well as any other 501(c)(3) nonprofits globally.
- No tax record keeping, administrative burdens or expenses – we handle the paperwork.
- You will receive immediate tax benefits for contributions to your fund.
- Your assets have the opportunity to grow through investment, allowing your giving capacity to increase.
- You can give away as much or little as you like, and you can endow your fund as a legacy in perpetuity.
- No capital gains taxes on gifts of appreciated, long-term securities.
- Professional staff to assist you at any time.
- Educational opportunities concerning community issues.
- Professional investment management with choice of investment options, depending on risk tolerance.
- We have deep roots in the community, convening agencies and coordinating resources to create positive change.