



Designated Funds

A Designated Fund is a type of restricted fund held by the Foundation for donors who prefer to concentrate philanthropic interests on one or a few specific organizations, or specifies 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.



Executive Summary of Donor Options

Established in 1943, the mission of The Spartanburg County Foundation is to improve the lives of Spartanburg County residents by promoting philanthropy, encouraging community engagement and responding to community needs. In order to fulfill its vision to be Spartanburg County's donor focused philanthropic organization committed to community leadership, the Foundation has created a summary of donor options as outlined below. If you have any questions, please contact the Foundation at (864) 582.0138.

The Community Impact Fund – For those who wish to leave a legacy of influence that will continue to meet the ever-changing needs of Spartanburg County for years to come, there's no better avenue than the Foundation's Community Impact Fund. A combination of many gifts, including cash, appreciated stock, life insurance, real estate, planned gifts, and more, these unrestricted funds are available to the Board of Trustees for their discretionary grantmaking. By constantly monitoring local issues, following Community Indicators and making numerous site visits, the Grants Review Committee is able to channel grants from the Community Fund where they can do the most good.

Fund Types	Description	Minimums	Fees
Agency	A fund established by a nonprofit agency for the benefit of that organization. Net earnings are distributed annually back to the organization for purposes established by the agency.	\$5,000	1%
Designated	A type of restricted fund held by the Foundation in which the donor specifies the fund beneficiaries (i.e. a specific nonprofit organization – senior center, museum, or any qualifying charitable organization).	\$5,000	1%
Donor Advised	A fund held by the Foundation where the donor, or a person or committee appointed by the donor, may recommend eligible charitable recipients for grants from the fund.	\$2,500	1.5% or \$500, whichever is greater
Field of Interest	A fund held by the Foundation that is used for a specific charitable purpose such as education or health research. Distributions from the fund are recommended by the appointed awards committee.	\$2,500	1%
Scholarship	Established to provide support for individuals who are pursuing training or higher educational opportunities. Grants are awarded directly to the individual's educational institution.	\$10,000	2%
Supporting Organization	Supporting organizations, established under Section 509 of the tax code, are foundations that exist as a part of The Spartanburg County Foundation. They operate as separate charities with their own bylaws and board members, and make their own grant recommendations. The Foundation handles all distributions and paperwork, as well as audits and tax reports.	\$1,000,000	1.5%
Planned Giving	Any gift that is given by a donor through estate or financial plans.	\$500	N/A