

FIELD OF INTEREST FUNDS



WHAT IS A FIELD OF INTEREST FUND?

A field of interest fund is an ideal way to target giving to specific areas of community need (such as education, health, environment, or the arts).

- Your field of interest fund at the Putnam County Community Foundation (PCCF) establishes parameters for grant making according to your wishes.
- PCCF's staff follows these parameters and uses its research and expertise to make grants that align with your intentions.
- Your fund can continue beyond your lifetime and for multiple generations, consistently providing grants to support your area of interest according to the terms you established when you first created the fund.

HOW DOES IT WORK?

The community foundation's professional staff will work with you to create documentation that establishes your field of interest fund.

- You may name the fund whatever you'd like.
- You may add assets to the fund during your lifetime, in the alternative, or in addition, you may wish to make arrangements for the fund to receive a bequest from your will, trust, or beneficiary designation following your death.
- As is the case with other contributions to community foundation funds, lifetime gifts to your field of interest fund are eligible for an immediate income tax deduction. Assets transferred to the fund upon your death are eligible for an estate tax deduction.

HOW IS IT ADMINISTERED?

When you establish a field of interest fund at the community foundation, you are engaging the foundation's board of directors and professional staff to use the money in the fund to achieve the greatest impact in your specific area of interest according to the parameters you described in the fund establishing document.

- The community foundation has its finger on the pulse of the community's top priorities in your area of interest and understands the best ways to address those priorities at any given time.
- The community foundation staff stays in close contact with nonprofit organizations in your area of interest to ensure that grants from your field of interest fund will have the highest impact possible, especially as nonprofit organizations come and go in our community over the years and decades.
- Over the years, the community foundation can respond quickly to the most pressing needs that arise in your area of interest which cannot be foreseen when you establish the fund.

Minimum Gift: \$12,500

Administrative Fee: 0.5-1.5%

Annual Payout: 4.5%