

## DESIGNATED FUND

If you want your gift to support a specific charitable organization, establish a designated fund. You may also endow it to support the charity as long as it exists. If a charity closes its doors, the Community Foundation will direct the fund to support programs with similar goals.

Because grants are paid regularly by the Community Foundation, your gift provides the designated organization with a sustainable source of support, allowing them to focus more on their mission and less on fundraising.

Designated funds are an excellent vehicle for those with appreciated assets or a windfall income event who want to support specific charities for the long-term. Annual distributions to designated charities are based on a schedule established by the donor when a fund is created. Donors retain the flexibility to change the designees during their lifetimes.

**Designated funds can also accept gifts from IRAs of up to \$100,000 annually from each donor who is at least 70½ years old.**

### *Highlights:*

- *Set aside substantial assets to support specific charities without requiring the organization to invest and administer the funds*
- *Help meet the future needs of one or more designated charities*
- *If a charity goes out of business, your gift will continue to support similar causes*
- *Requires little to no attention after setting up the fund*



## GARLAND AND MOLLIE LASATER

Some argue that philanthropy is a battle between giving with your heart and giving with your head. Long-time Fort Worth residents Garland and Mollie Lasater's investments in our community attest to the fact that you can do both.

The Lasaters have used a variety of Community Foundation funds to accomplish their charitable goals. Their Donor Advised Fund facilitates contributions supporting education, the arts and their favorite nonprofits.

In their most ambitious effort to date, Garland and Mollie established a Designated Fund to solely support (HS)2, a rigorous STEM-based summer enrichment program that transforms the lives of promising high school students from underserved communities. (HS)2's program works...and they have the results to prove it. **100% of the 200+ alumni have matriculated to college; 74% are majoring in STEM.**