



GIFTS TO THE FOUNDATION

→ Gift Size

The minimum gift necessary to establish a named Charitable Checking Advised Fund is \$100.

→ Fees

Charitable Checking Advised Funds are not assessed a fee. However, the Foundation uses income earned on balances awaiting distribution to cover the cost of providing this service.

→ Investment

Charitable Checking Advised Funds do not take advantage of the Foundation's Balance and Income pools and do not accrue investment returns.

→ Spending Policy

Spending from Charitable Checking Advised Funds come at the instruction of the Donor. Donors may elect to grant some, or all of their balance to qualified 501c3 charities.

CHARITABLE CHECKING

The Charitable Checking program is a simple, no fee service that offers donors the opportunity to recommend charitable distributions from a special non-endowed fund they set up at the Springfield Foundation.

Approved distributions may be made to qualified U.S. charities as frequently as weekly. The Springfield Foundation handles all the paperwork and each donor receives a quarterly report of the fund's year-to-date activity. A letter from the Foundation accompanies every distribution, informing the charity of the name of the recommending donor, unless they request anonymity.

Donors qualify for a federal income tax charitable deduction for the fair market value of the gift at the time it is made. Many individuals donate cash while others give appreciated securities. Contributed stock is sold by the Foundation (free of capital gains tax) and the proceeds are placed directly into the Charitable Checking Advised Fund. For gifts of appreciated property, the actual costs of accepting the donation (such as broker's fees) are charged to the fund.

Since the Springfield Foundation is a tax exempt public charity, your gift to Charitable Checking Fund qualifies for the maximum charitable tax deduction allowed by law. Contributions of appreciated property receive the full fair market value as a charitable tax deduction, and you have the opportunity to avoid long-term capital gains taxes on gifts of appreciated securities.

Springfield Foundation
For good. For ever.®