Named Charitable Funds

Named funds allow donors to create a fund that will support the charitable causes most important to them. Contributions to named funds qualify for full tax deductibility, allowing donors the option to carry excess deductibility over for as many as five additional years, as allowed by the Internal Revenue Service.

**Donors can**

- Establish a named fund with a contribution of cash, securities, or other property. Grants may be made once total gifts reach $10,000 or more.
- Take a tax deduction at the time the fund is established or carry forward the deduction over the next five years if necessary.
- Select timing of when grants from the fund will be made. An **endowed fund** is permanent, follows Gulf Coast’s current spending policy for endowed funds, and will support the donor’s favorite charities or causes forever. A **non-endowed fund** may pay out grants over a timeframe of the donor’s choice.
- Decide whether the fund will be an **unrestricted** fund that will meet emerging needs in the community; a **designated** fund that will provide a stream of income to donor’s favorite organizations each year; or a **field-of-interest** fund that will support numerous charities addressing broad issue areas most important the donor (i.e. arts or education).
- Recommend use of an outside investment advisor.
- Work with Gulf Coast to publicize the fund as desired.
- Add to the fund at any time.

**Gulf Coast Community Foundation will**

- Offer assistance to the donor in identifying charitable needs and researching prospective grant recipients.
- Process disbursements and mail checks to grant recipients.
- Provide online access to fund information and statements.
- Administer and invest the assets of the fund.
- Charge a modest annual fee based on Gulf Coast’s current fee schedule.

For information or assistance, please contact
info@gulfcoastcf.org
941.486.4600.