

Designated Funds

What is a designated fund?

A designated fund at Aspen Community Foundation can help you secure your favorite organization's financial future so that its mission continues, uninterrupted, even in the face of challenges.

- You can set up multiple designated funds if you'd like to support more than one organization. You can even set up a designated fund to support a governmental unit, such as the parks department.
- A designated fund allows you to decide on the timing of the distributions from the fund, such as during the organization's capital campaign or to support a specific program or initiative.
- You can serve as an advisor to the fund to recommend the timing and amount of grants to the supported organization, or you can appoint the board of directors of Aspen Community Foundation to carry out this function according to your wishes.

How does Aspen Community Foundation help?



The board of directors and professional staff at Aspen Community Foundation are deeply connected to the community and stay fully informed about community needs and the nonprofit organizations that are addressing those needs to improve quality of life.

Aspen Community Foundation can react quickly amid changes. For example, if the organization named in your designated fund ceases to exist and has no legal successors, Aspen Community Foundation can quickly shift grant making from your fund to an alternate organization named in your designated fund agreement or, if none is named, to other organizations that are serving the same charitable purpose as the organization you originally selected.

Contact Stephanie Gianneschi, Director of Philanthropic Services, to establish a fund.

✉ stephanie@aspencommunityfoundation.org

How does a designated fund work?

Aspen Community Foundation works with you to set up a designated fund to support a specific favorite charitable organization.

- You can select a name for your designated fund, whether it's your name, your family's name, the name of the organization you're supporting, or something else.
- You make a gift of cash, stock, or other assets to Aspen Community Foundation, and the assets are placed in the designated fund.
- You are eligible for an income tax deduction on assets transferred to the fund upon establishment, and on future transfers you make to the fund.
- You and other advisors to the fund, or the board of directors at Aspen Community Foundation, as the case may be, oversee distributions (grants) from the designated fund to your chosen charity according to the parameters laid out in the fund document.



Support your favorite organizations using your IRA

Qualified Charitable Distributions are a perfect vehicle for funding a designated fund.

If you (and/or your spouse!) own one or more IRAs, you are in luck because the moment you pass the age of 70 ½, you may be eligible to make distributions up to \$100,000 per person from those accounts directly to your designated fund at Aspen Community Foundation. This is called a "Qualified Charitable Distribution," or "QCD." Not only does a QCD count toward satisfying your Required Minimum Distributions, but you also avoid the income tax on those funds. Furthermore, those assets are no longer part of your estate upon your death, so you can avoid estate taxes, too. The IRS permits making QCDs to designated funds.

We're here for you

Whatever your charitable giving goals may be, our team at Aspen Community Foundation can help. We care about our community as much as you do. Our board of directors and staff are committed to understanding your perspectives on the challenges facing the quality of life in our region. Deeply familiar with local nonprofits, we can serve as a resource to help you give when, how, and to the causes you want. Our tools and back-office administration capabilities make it easy to keep your giving organized and tax-savvy.

Contact Stephanie Gianneschi, Director of Philanthropic Services, to establish a fund.

✉ stephanie@aspencommunityfoundation.org ☎ (970) 925 9300