

# FIELD OF INTEREST FUNDS

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Many people have a vision of what will make our community a better place to live. If your vision is to help needy children, the arts, animals or the environment, establish a Field of Interest Fund dedicated to that purpose. If you care about a neighborhood or a city or county, define that

Field of Interest. Whatever your passion, whatever your charitable purpose, the Community Foundation of Middle Tennessee can assist you. Your vision becomes a reality for generations, making our community stronger — making a difference forever.

## How it Works

- You make a gift to the Community Foundation of Middle Tennessee. This gift may be cash, publicly traded or closely held securities, bequests, planned gifts, insurance, IRAs, Remainder or Lead Trusts, real property, etc.
- You establish a Fund dedicated to the charitable purpose you choose. With this initial gift and the completion of an agreement outlining terms and conditions you envision with the charitable purposes you select; you're in business.
- You receive tax benefits in the year the gift is made. Additional gifts can be made at your convenience.
- Grants may only go to qualified charitable organizations, and cannot represent payment of a personal obligation or pledge.
- In order for the donor to qualify for a tax deduction, the Community Foundation must own the Fund. Grants from the Fund are made consistent with the donor's intent. To qualify, nonprofit organizations may apply for a grant, and if it addresses the donor's charitable goals, then the Community Foundation's Allocation Committee may approve some or all of the request. Through this process, you, the donor, can rest assured that the most urgent community needs and most promising solutions receive support.
- Our professional staff handles the administrative details and assists you in realizing your charitable goals, while keeping within the policies and procedures of the Community Foundation and the IRS' rules.

## Financial Facts

- Field-of-Interest Funds can be established with a minimum gift of \$5,000.
- They are endowed and approximately 5% of the balance of the Fund is used annually for grantmaking.
- Funds are generally invested in a diversified portfolio designed to manage risk and ensure steady growth over time.
- In addition to an annual investment fee, all Funds will be charged an annual fee of 1.25% to support the charitable work of the Foundation.

## How to Get Started

- Discuss a Field of Interest Fund with the Community Foundation's staff.
- Consult your tax advisor for your own personal tax implications.
- Make a gift to the Community Foundation of Middle Tennessee and complete the Fund agreement.
- Join the Community Foundation, as together, we connect generosity with need.

