Family Endowment Funds

A way for families to establish long-term support for charities

THE FULLER CENTER FOR HOUSING
Building on Higher Ground

Charitable giving can become a family activity with a family endowment fund from The Fuller Center for Housing administered by Mennonite Foundation. Because such a fund is established for the long term, it can involve multiple generations of family members. And The Fuller Center enjoys long-term support.

Advantages

- **Provide long-term support for charities.**
- **Contribute a variety of assets.**
- **Create charitable tax deductions.**
- **Multiple family members participate.**

How it works

A family endowment fund is an ongoing account in which contributions are invested for the long term. Only investment income is disbursed.

Your endowment fund bears your family name or any other name you choose. Mennonite Foundation adapts its charitable gift fund to accomplish your endowment purposes.

Once your fund is established, you and immediate or extended family members can donate a wide variety of assets: cash, farmland, commercial buildings, mutual funds shares and stock, closely-held stock, bonds, and farm commodities, to name a few.

You can also donate deferred gifts, such as a charitable bequest in a will, life insurance proceeds, or the remainders of charitable trusts and gift annuities.

Since the Mennonite Foundation is a public foundation, the tax benefits are more generous than if you donated assets to a private foundation. We help you convert non-cash assets to cash, and assist in getting qualified appraisals and documenting the value of your gifts. You receive immediate charitable tax deductions for donations you make to your family endowment fund.

You and your family members help recommend disbursements from the fund to The Fuller Center for Housing and other charities according to guidelines your family and the Mennonite Foundation establish.

Our investment managers welcome your counsel on strategy and portfolio choices. All of our investments are guided by our stewardship investing guidelines, which emphasize values such as health, the environment, responsible management practices, and peace and justice. Details are available upon request.

After the end of each year, you receive an income and expense statement, a balance sheet, and a portfolio listing. Additional information is available throughout the year by request. Our staff is available to meet with you to review the performance of your fund.

Our service fee is set to achieve a break-even operation. A service charge schedule is available upon request.

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What The Fuller Center receives

We are dependant upon generous donors like you. The gift of long-term support through a family endowment fund is especially welcome since it helps us plan on income in advance.

What you receive

In addition to tax benefits, establishing a family endowment fund is a great way to establish a heritage of charitable giving for current family members and generations yet to come. There is no better way to teach the stewardship principle of charitable giving than to encourage active participation, especially among younger members of your family.

A case study

Todd and Emily Bricker have been generous donors to The Fuller Center and several other charities. Their family-owned business has grown and prospered over the years, allowing them to become even more generous in the last few years.

After talking with their Fuller Center representative, they were intrigued with the idea of involving their two daughters and a son and their families with their charitable giving activities.

They established a family endowment fund with Mennonite Foundation and seeded it with closely-held stock in the family business. They also make additional contributions each year, and their family members are encouraged to contribute as they can. Everyone who makes a donation qualifies for a charitable tax deduction.

Once a year, all the family members gather to decide how The Fuller Center and other charities will benefit from the investment income of the family endowment fund. Grandchildren are encouraged to bring their ideas, and everyone gets an equal vote.

Todd and Emily cherish these gatherings as a way to bring their extended family together around the Christian principle of stewardship.

Act today!

To request an application, or for more information, contact Kirk Lyman-Barner from The Fuller Center at (229) 924-2900 or Joseph Lapp from Mennonite Foundation at (800) 442-7930.

We'll show you exactly what annuity rate and tax savings you would receive if you give a gift – and help you decide if a gift annuity is right for you.

Provided by The Fuller Center in association with Mennonite Foundation.