

SIGNATURE FUNDS

For donors with significant charitable assets, a Signature Fund is a great alternative to a private foundation. It offers the name recognition of a private foundation, along with the privacy, flexibility and tax advantages of a donor-advised fund.

Signature Funds combine many features of a private foundation – such as independent identity and enhanced investment options – with all the benefits that donor advisors currently enjoy, including tax advantages, minimum administrative requirements, online access and a high level of personal service.

HOW IT WORKS

Identify: You may select the name of your Signature Fund within the Community Foundation. A grant from a Signature Fund may use the word “Foundation” in its name with limited reference to the Greater Cedar Rapids Community Foundation. Customized stationery is used for all grant correspondence, and checks bear the Signature Fund name.

Investment Options: Your foundation or fund’s assets can be invested in one of three portfolios to match your investment goals and grantmaking intentions, and the allocation can be changed annually. You may also elect to maintain the investment managed by your current financial advisor.

Expertise: Signature Funds offer a high level of customized philanthropic support, including a variety of ways to help donors and their families accomplish their unique charitable goals. The program staff of the Community Foundation will meet with you to learn your charitable goals and suggest appropriate giving opportunities based upon their decades of experience working with charities in our community.

Grantmaking Flexibility: Signature Funds have flexibility to make grants when it is strategic and convenient for the donor. In contrast, private foundations are required to distribute a percent of assets annually. Signature Funds also provide the opportunity to defer and streamline all charitable requests into the Community Foundation. The Community Foundation can employ a competitive process to evaluate grant requests for your consideration. This will allow you to make charitable decisions at one point-in-time after undertaking a formal review process.

Family Involvement: Family members may act as advisors to your Signature Fund. The Community Foundation will provide resources and training to successfully transition family members into meaningful involvement in your fund to further the family’s philanthropic goals.

Simplified Administration: As a fund within the Community Foundation, your Signature Fund is not required to file Form 990-PF. The Community Foundation prepares consolidated forms required annually and the contents of the form must be disclosed to the public and are also published online with the names of donors redacted.

PERSONALIZED SERVICES FOR SIGNATURE FUNDS

The Greater Cedar Rapids Community Foundation has over 65 years of experience in helping people like you create permanent charitable legacies. Your good works and family values can live on for generations with help from our dedicated and knowledgeable staff. You will enjoy a dedicated team with exclusive access and exceptional service to help you and your family accomplish your philanthropic goals...forever.

The Community Foundation is an experienced partner that can help donor advisors in the following ways:

Grantmaking Services

Personalized attention for each donor

Community Foundation staff may serve as a cushion for charitable requests

Grant due diligence

Grantmaking throughout the United States

Online grantmaking (allows for ongoing charitable giving throughout the year as directed by the donor)

Community Foundation staff requests grant submissions and employs a formal review process to recommend grant recipients

Strategic grant requests for proposals

Grant outcomes/evaluation reports

Personalized site visits

Information and Education Services

Exclusive donor events

Annual family philanthropy events

Community needs/opportunities expertise

Newsletters featuring grantmaking opportunities

One-page snapshots of local programs/projects that match your specific areas of interest

Personalized Services

Honor charitable intent forever

Gift planning consultation with planned giving professional

Two generations of advisors

Engage successor advisors

Assistance in involving next generation

Coordinate annual family meeting

Multigenerational philanthropy plan

Unique letterhead

Investment Options

Community Foundation investment options (Endowment, ESG, Moderate, Conservative Pools)

Maintain the investment management with your current financial advisor

Access to online statements