CAPTURING A SHARE OF EASTERN KENTUCKY’S ENORMOUS WEALTH FOR THE NEXT GENERATION

Eastern Kentucky and the United States of America are in the midst of a tremendous transfer of wealth. The 2017 Transfer of Wealth (TOW) study, “An Estimate of Wealth Held by American Households of $1 Million or More” from 2017 through 2026, indicates that over $7.7 trillion of household wealth is available to make grants in the community that respond to donors’ wishes, emerging priorities and other opportunities in the community, in a way that allows people to establish permanent endowment funds and support current and future needs of over $7.7 trillion. TOW is an estimate of American household wealth in the next decade, 2017 through 2026, representing a TOW opportunity of over $7.7 trillion. This intergenerational Transfer of Wealth offers an unprecedented opportunity to create a profound legacy – if we can count our resources.

In Kentucky, the Kentucky Philanthropy Initiative (KPI) commissioned a Transfer of Wealth study in 2010 and updated in 2017 that identified over $35 billion in locally controlled, non-governmental funds to meet critical needs in our state. Of over $7.7 trillion in the United States, Kentucky would realize over $35 billion. This represents a significant wealth transfer over the next 50 years. In fact, Kentuckians are on the cusp of a Transfer of Wealth study in 2010 and updated in 2017 that identified over $35 billion in locally controlled, non-governmental funds to meet critical needs in our state.

The data is further explained by the legislature. The author of the bill notes that the legislation, created by Kentucky’s legislature, seeks to promote community development and economic growth. The measure gives a tax credit to donors who give to a qualified charitable organization.

The state is fortunate to have the legislature create a tax credit which allows any Kentucky taxpayer, whether a corporation, individual, or partnership, to receive a tax credit against the state income tax. The tax credit is up to $100 million annually.

These foundations are nationally-accredited, tax exempt public charities that allow people to establish permanent endowment funds and support current and future needs.

Enroll in Support of Partnerships to Build a Stronger Future for Appalachian Kentucky:
Foundation For Appalachian Kentucky | 420 Main Street | Hazard, KY 41701
permit No. 182
Non profit org
u.S. postage paid
For more information Call 606.439.1357 or check us out online at appalachianky.org

GIVING MATTERS AND WE ALL CAN GIVE

IN SUPPORT OF PARTNERSHIPS TO BUILD A STRONGER FUTURE FOR APPALACHIAN KENTUCKY

Please send an acknowledgment to: ________________________________________________________________
My/our email is: ___________________________________________________________________________________

Please send reminders: □ Annually □ Quarterly □ Other (please specify): _______________________

This gift is from: _______________________

in Memory of

in Honor of

This gift is from: in Memory of

in Honor of

Enclosed is my/our gift of: ________$10     ________$25     ________$50     ________$100     ________$ Other

If I/we Pledge $________________________, Payable over _________________ years.

We would like this gift to be designated to:__________________________________________________________

I/We prefer this to be an anonymous gift.

We are interested in the Foundation and would like to know more.

I/We would like to receive the Giving Matters newsletter and other information/news from the Foundation electronically.

I/We are interested in the Foundation and would like to know more.

I/We would like this gift to be designated to:__________________________________________________________

Address: __________________________________________________________________________________________

Name: ____________________________________________________________________________________________
Money raised during the campaign (August 1-October 31) by each of the non-profit partners goes to support their daily operations. Through local “Charity Challengers,” the Perry County Community Foundation will provide up to $45,000 to match funds raised by the non-profits for their permanent endowment. Permanent Endowment funds serve as an insurance policy for the future, generating income and growing the principal from the interest earned from the invested funds, guaranteeing that there will always be money coming to the organization. Each participating non-profit organization has a permanent endowment fund at the Foundation for Appalachian Kentucky.

The annual Run for the Hills Charity Challenge 5K race will be held on Saturday, October 6 in Downtown Hazard. All proceeds from the race will be used to support the campaign, either in donations to the participating non-profit organizations or as donations to the Charity Challenger Match Fund.

If you are interested in donating to a participating non-profit partner, running in the 5K race on October 6, or donating as a “Charity Challenger” please contact our office. Running Strengthens Your Heart, Giving Strengthens Your Community. By working together, we raise more money and your community becomes stronger.

### SCHOOL’S IN SESSION

**FOUNDATION AWARDS OVER $300,000 IN SCHOLARSHIPS FOR FALL 2018**

During the Fall of 2018, 112 students will be fulfilling their educational dreams and the dreams of their parents, thanks, in part, to the donors of the Foundation for Appalachian Kentucky. The Foundation for Appalachian Kentucky has 5 scholarship funds established by donors who are committed to education. Many of our scholarships are awarded to the graduates from specific schools, including Berty Layne High School in Floyd County, Shirley Middle High School in Pike County, and the Craft Academy for Excellence in Science and Mathematics located at Marshall State University. The Lesley County Community Foundation, an affiliate of the Foundation for Appalachian Kentucky, hosts a special scholarship fund for students attending the Kentucky School of Blues and Traditional Music. Each scholarship we have has different set of evaluation criteria, including written applications and essays, test scores, transcripts, recommendations and interviews. Individual scholarships range in amounts from $50 to $20,000 per year.

While the amounts for scholarships vary, each scholarship serves a purpose and that purpose is to further an educational path for students. Foundation for Appalachian Kentucky donors love the opportunity to assist these students and families in achieving their educational goals. Whether a scholarship provides a book or the entire sum of the education, it makes a difference in the lives of the students in Appalachian and for our region.

For more information on the scholarship programs, or about establishing a charitable fund at the Foundation for Appalachian Kentucky contact us.

### AFFILIATE FUNDS

- Clinton County
- Floyd County
- Jackson County
- Leslie County
- Perry County
- Upper Cumberland

**STAFF**

- GERRY ROLL Executive Director
- KRISTIN WALKER COLLINS Associate Executive Director
- AMIE BEDWELL Director of Finance
- TONYA SHEPHERD Development Associate
- KATHY KING ALLEN Community Engagement Officer
- LORA SMITH Appalachian Impact Fund

The Foundation for Appalachian Kentucky is a 501c3 nonprofit organization. The Foundation is committed to supporting students and the communities they live in by providing scholarships, grants, and other opportunities to achieve their goals.

### WELCOMING UPPER CUMBERLAND

The Foundation for Appalachian Kentucky is pleased to announce our newest affiliate, the Upper Cumberland Community Foundation supporting Bell, Knox, Laurel and Whitley Counties and the cities contained therein.

This affiliate provides a structure for individuals, families and businesses with a passion for their community to build lasting legacies. Affiliates are overseen by an advisory board of local leaders creating an endowment (think permanent savings account) from which the interest is used to benefit the community. The board recommends the distributions of grants based on their community’s requests.

The Upper Cumberland Community Foundation will help individuals leave a legacy of philanthropy to their communities by partnering with us to help fulfill those wishes. Our communities will retain its wealth while giving to local needs through a grant making process.

Local focus is the driving force of The Foundation for Appalachian Kentucky's Appalachian Rural Development Philanthropy initiative. It allows communities across the region to address the needs they see and to nurture those things they hold dear. We are proud to partner with the people of Bell, Knox, Laurel and Whitley counties to build a stronger, more connected community.

**GRANTEE SPOTLIGHT**

**Kentucky School of Bluegrass and Traditional Music**

Hyden, Kentucky, located in Leslie County, is the historic birthplace of one of the most innovative and highly revered entities in the entire United States—the American roots of the Bluegrass Movement. Founded by Dr. Bill Monroe, Kentucky School of Bluegrass and Traditional Music is a 2-year program that provides the music world with a steady stream of world-class musicians, working in all genres, including bluegrass, country, americana, and folk.”- Jeffords Ewell, President of the Kentucky School of Bluegrass and Traditional Music

The Kentucky School of Bluegrass and Traditional Music is an affiliate of the Foundation for Appalachian Kentucky, which is dedicated to preserving the music of Appalachian Kentucky and its rich cultural heritage through educational programs, community outreach, and public events. The School is located in the heart of the Appalachian Mountains, in the town of Hyden, Kentucky, and offers students a unique opportunity to learn the traditions of bluegrass music from some of the most respected musicians in the field.

The School is also home to the Bluegrass Research Institute, which conducts research and documentation on the history and culture of bluegrass music. The School’s faculty includes some of the most prominent musicians and educators in the field, including Dr. Bill Monroe, who served as the School’s first president.

The School’s mission is to preserve and promote the music of Appalachian Kentucky, and to provide students with the training and opportunities they need to succeed in the music industry. The School provides a range of educational programs, including undergraduate and graduate degree programs, as well as community outreach programs, which are designed to reach a wide range of audiences.

The School is supported by a mix of private donations, corporate sponsorships, and government grants, and is committed to providing scholarships to qualified students who demonstrate financial need. The School is also committed to engaging with the community, through events and partnerships, to ensure that the legacy of Appalachian Kentucky is preserved for future generations. The School’s goal is to continue to build on its rich history and to ensure that the School remains a vibrant and dynamic center for the study and practice of bluegrass music.

The Foundation for Appalachian Kentucky is proud to support the work of the Kentucky School of Bluegrass and Traditional Music, and to play a role in preserving the rich cultural heritage of Appalachian Kentucky.