Frequently Asked Questions

What is a community foundation?
A community foundation is a collection of charitable endowed funds established by individuals, families, businesses, and organizations. Using these endowed funds, community foundations make grants to nonprofit 501(c)(3) organizations within a defined geographic area. There are more than 700 community foundations across the United States and over 80 in Ohio.

Why should you talk to your clients about charitable giving?
Some advisors are reluctant to begin a charitable giving conversation with their client, and may be concerned about appearing to make a values judgment, especially if the client has not expressed charitable intentions. However, by not broaching the subject of charitable giving, a significant opportunity may be lost for your client and the community. In fact, many individuals expect their professional advisors to bring up the subject, and assume charitable giving is not an option if the subject is not raised.

How can I recommend charitable giving without recommending specific causes or organizations?
Professional advisors are often faced with a delicate dilemma: you want to discuss the many benefits of charitable giving with your clients, but you want to avoid recommending specific charitable causes or organizations. Fortunately, there’s a simple solution. Talk to your clients about giving through Marietta Community Foundation. Our staff is knowledgeable regarding local nonprofit agencies and the needs of our community. Our staff will meet with you and your clients to help determine the options for giving which best fit their unique interests.

How is the Community Foundation different from the commercial gift funds like Fidelity?
While the funds available through some of the major commercial institutions offer the same tax deductibility as a fund at Marietta Community Foundation, our funds are relationship and service-based. Our staff is knowledgeable regarding local nonprofit agencies and the needs of our community. Our staff will work with you and your clients to help determine the options for giving which best fit their unique interests.

What is the advantage of the Community Foundation over a private foundation?
A fund at Marietta Community Foundation is less costly to establish than a private foundation, in terms of both time and money. Our staff can help your clients establish a fund in a day and handle all the administrative details. Establishing a private foundation can take months or longer, and the private foundation then becomes responsible for substantial legal, accounting, and operational matters.

How are the funds invested and managed?
Marietta Community Foundation’s funds are pooled, invested, and managed by highly-qualified professional investment managers. The investment managers are selected and monitored by our Finance Committee. Investment income, gains and losses, and investment management fees are allocated to all pooled funds.

What if my clients want to keep this private?
Marietta Community Foundation respects requests for anonymity. If your clients wish their fund to remain anonymous, they may designate it accordingly. They may also indicate if they would like for all or occasional grant distributions from their fund to be anonymous on their fund agreements.

Can someone from Marietta Community Foundation come to my office for a presentation with my associates?
Our staff will be happy to arrange a time for conversation with you, your clients, and/or associates. Contact our office at 740-373-3286.

Contact Us:
Marietta Community Foundation
100 Putnam Street, Marietta, Ohio 45750
740-373-3286
www.mctohio.org

Are there any fees charged for Community Foundation services?
Marietta Community Foundation is one of less than 1% of community foundations that charge no administrative fee. We are a nonprofit and incur operating expenses, so we encourage our donors to make gifts to our Friends of the Foundation Endowment Fund. This fund provides support to the Foundation so it can continue the gift of charging no fees.

What is the minimum gift amount required to establish an endowment fund?
The minimum gift amount is $2,500, which the donor has twelve months to reach.
Community Foundations and Professional Advisors

Philanthropy is a personal decision. As a trusted professional advisor, you can help your clients make good philanthropic decisions and realize their charitable objectives by listening for charitable giving opportunities, explaining options, and suggesting solutions. To accomplish this, attorneys, CPAs, financial planners, brokers, insurance agents, and other professional advisors across the country are turning to community foundations to help enrich the charitable giving strategies of their clients. When donors establish a fund through a community foundation, they open the door to a broad range of charitable options. A community foundation can manage virtually any type of gift for any charitable purpose, offering everyone the opportunity to make a lasting contribution that directly benefits their community.

At Marietta Community Foundation, we are committed to helping you assist your clients in achieving their philanthropic goals. By partnering with you, we help your clients to give more, to give better, and to give smarter. When your clients give through us, they may not realize on their own, and encourage support that will improve the quality of life in Washington County.

How does Marietta Community Foundation assist professional advisors?

- We work through you. You stay in control of your client relationships—we’re here to help you serve your clients’ charitable giving needs.
- We partner with you. We provide support, information, and expertise related to charitable giving options.
- We are knowledgeable on charitable giving. Whether it’s setting up an alternative to a private foundation or putting together an estate plan, we can assist you in tailoring giving plans to meet your clients’ particular needs.
- We are knowledgeable about our community. Our staff monitors all areas of community need—including human services, education, the environment, health care, the arts, and economic development. We can help your clients learn more about local agencies and programs that make a difference in the areas they care about most.
- We offer you the opportunity to recommend charitable giving to your clients without recommending a specific charity. By working through us, your clients can support a wide range of charities locally, nationally, and internationally.
- We help you connect across generations. When you help families establish endowment funds now, they (and you) can stay involved for generations.
- We help your clients who may donate a variety of assets. These might include cash, appreciated securities, retirement funds, life insurance, and real estate. These can be assets they give now, or later as part of their estate plans.
- You can help make a difference in the lives of your clients. By partnering with us, you may be able to help your clients increase their current income, increase their beneficiaries’ inheritance, leave a legacy in the community, and teach their children about philanthropy.
- As a public charity, we offer maximum federal and state tax benefits. Starting a fund at a community foundation is significantly less expensive, and easier, than starting a private foundation.

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Is giving through Marietta Community Foundation right for your clients?

If you answer yes to any of the questions below, your clients would benefit from knowing more about Marietta Community Foundation.

1. Do I have clients who care deeply about their local community?
2. Do they give to more than one charitable cause?
3. Are they interested in creating a personal or family legacy in their community?
4. Are they considering the creation of a private foundation, but concerned about cost and administrative complexity?
5. Would they like to stay personally involved in the use of their gift dollars?
6. Do they want to receive maximum tax benefits for their charitable contributions under federal law?
7. Do they place a priority on sound financial management of their contributions?

Ways we can help you

Marietta Community Foundation can support you and your clients at every step in the charitable giving process. We can help you:

- Identify your clients’ charitable giving interests and motivations.
- Create and implement charitable plans that are integrated with major business, personal, and financial decisions.
- Facilitate complex forms of giving and administer technical giving instruments (such as Charitable Remainder Trusts).
- Provide information on community needs—and on the local agencies and programs that make a difference in the areas your clients care about most.
- Deliver grantmaking expertise and a range of administrative services related to charitable giving.

Charitable Fund Options

Any of these fund options can be established in your client’s name, or in the name of their family, business, organization, or anyone they wish to honor. All grants distributed from the fund are awarded to nonprofit organizations in the name of that fund. It’s a great way for your client to always be involved with, and remembered for, their community investment.

Unrestricted Funds

Meeting ever-changing community needs. With an unrestricted gift, your client can address a broad range of local needs—including future needs that often cannot be anticipated at the time a gift is made. The flexibility of an unrestricted gift enables Marietta Community Foundation’s board of trustees and staff to respond to the community’s most pressing needs as they change over time.

Field of Interest Funds

Connecting personal values to high-impact opportunities. Your client can target a gift to address needs in an important area of community life—arts, education, health, aging, arts, youth, etc. Your client identifies his or her personal interest area; the Foundation grants to community organizations and programs that are making a difference in the area selected.

Designated Funds and Agency Funds

Helping sustain and grow local organizations. Your client can donate their gift to a specific nonprofit organization. Additionally, nonprofit organizations can use an agency fund through Marietta Community Foundation to build their own endowment and enhance the organization’s ability to accept larger and more complex gifts.

Donor-Advised Funds

A personal approach to giving. Your client can have ongoing involvement in the use of their gift. Your client can work with Marietta Community Foundation’s staff to identify ways to use the property for as long as they wish. Only after they decide the monetization, they name. In some cases, this results in a substantially reduced in federal gift and estate taxes.

Retained Life Estates

In a retained life estate gift, an individual transfers property to a nonprofit organization in return for the right to the income generated from the sale of the property, or the use of the property for an agreed upon period of time. After the period of time has expired, the property passes to the nonprofit organization.

Beneficiary Designation of Retirement Funds, IRAs, and Life Insurance

Your client can name Marietta Community Foundation as a direct or contingency beneficiary of a portion of their retirement funds, IRAs, life insurance policies, and other assets.

Transfer of a Private Foundation

If your client is involved in a private foundation, and has found that the time and committed are greater than expected, they might consider terminating the private foundation by donating some or all of the assets to a donor-advised fund at Marietta Community Foundation.

We can facilitate virtually any type of charitable transaction. Please contact our office with your questions of 702-373-3286.