

# Guide to Giving

YOU CAN CHANGE LIVES  
IN THE COMMUNITIES YOU LOVE.

**We can help.**

**Connecticut  
Community  
Foundation™**

Timeless Impact®

Serving Greater Waterbury and the Litchfield Hills



*Connecticut Community Foundation and the American Heart Association teamed with KaBOOM! to build a new, custom-designed playground in Waterbury where children and families could have fun and be active. Margaret Hallden, through a bequest in her will to the Foundation, designated funds for these purposes.*

*Photo by Jim Shannon, Republican-American*



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Cover photo: Litchfield Hills by Pam Vetere



**YOUR** *community.*

**YOUR** *foundation.*

**YOUR** *power to do good.*

Connecticut Community Foundation was created by and for the people of Greater Waterbury and the Litchfield Hills. Since 1923, thousands of people like you have given to causes they care about through the Foundation. As one of the nation's oldest community foundations, we are deeply connected to the most current thinking on effective giving and the needs of our region, and we've helped scores of donors make their charitable visions reality. Thanks to generous hearts and the power of giving together across generations, our communities are better, stronger and thriving.

**We help you...**

**FULFILL** *your charitable vision*

**CREATE** *permanent community resources*

**TACKLE** *community challenges*

**MAKE LIVES BETTER.**



*The Women's Fund and Lois Livingston McMillen Memorial Fund provide tens of thousands of dollars each year through the Foundation to help women and girls in our region thrive. Pictured: a girl flying down Shepherd's Hill in Middlebury.*

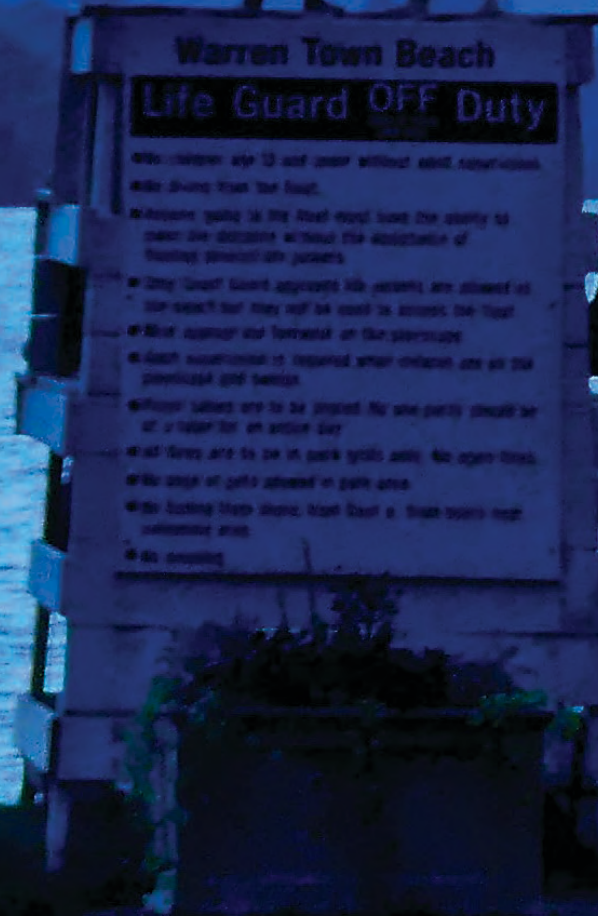
*Photo by Christopher Massa, Republican-American*

# What is a community foundation?

Community foundations are tax-exempt public charities that help to improve the quality of life for people in their local towns. Donors create and build philanthropic funds that are held and managed by community foundations. Guided always by the donors' intentions, the foundations ensure that grants for the good of the community are made to nonprofit organizations and scholarships awarded to worthy students.

*The John A. and Joyce S. DeCesare Fund, a field of interest fund at the Foundation, works to protect and preserve the environment in our region for the enjoyment of us all.*

Photo by Pam Vetere







# Why give through Connecticut Community Foundation?

Our long history and deep roots in Greater Waterbury and the Litchfield Hills enable us to connect donors to the local causes they care about most—and strengthen the nonprofit organizations that are working side-by-side with residents to create lasting change. In education, the arts, the environment, health care and many other areas, by giving together, we are a greater force for good.

*With us, you can expect:*

## LOCAL KNOWLEDGE

We are partners with local leaders and businesses, community groups, nonprofit organizations, financial advisors and schools, and we treasure these authentic and trusting collaborations. After more than ninety years, we know each other well.

## PERSONAL SERVICE

We help you develop a personal, customized giving plan that fulfills your vision and will have the greatest possible impact on the communities you love.

## EXPERIENCE

Our professional donor services and grantmaking staff are available to share their knowledge of local community issues with you, answer your questions and handle the administrative details of your philanthropy.

## STABILITY AND ADAPTABILITY

We help build funds that distribute money in local communities over decades, meeting needs as they change over time.

## GRANTMAKING ASSISTANCE

Based on careful research and broad knowledge of community issues, we award hundreds of grants every year to local organizations and scholarship recipients. You can be as hands-on as you wish with your gifts or you can trust us to direct your money to affect the causes you care about.

## CREATIVE AND FLEXIBLE GIVING OPTIONS

You can choose from a full menu of charitable giving options that help you accomplish your charitable goals and maximize tax advantages.

## EXPERT INVESTMENT MANAGEMENT

We manage your fund, invest it for growth and always honor your philanthropic wishes.

## LASTING IMPACT

Funds that you entrust to Connecticut Community Foundation will be used as you have directed—now and forever.

# Giving is easy

It's simple: We help you do good in the communities you love. Here's how it works.

## 1 DEFINE *your passion*

What causes do you care about most? Do you wish to address an urgent need in the community, honor the memory of a loved one or support a charity or project?

## 2 CREATE *a fund*

We will work with you to create a fund that is tailored to your interests and that will accomplish your goals. Our options are flexible: Your fund can broadly benefit the community or focus on specific issues, organizations or students.

## 3 DECIDE *what and when to give*

You can use a wide range of assets to establish a charitable fund or give to an existing fund at Connecticut Community Foundation. Based on your interests and needs, we can help you make a plan to build your fund through gifts now or in the future through your estate plan. You may also choose gifts that provide income to others while also benefiting the community.

## 4 LET US *take care of the administrative details*

We keep it simple so you can focus on what makes your heart sing—your contribution to making people's lives better. We can establish your new fund in as little as one day, and can coordinate gift planning with your financial and legal advisors.

## 5 TRACK *your fund*

You can trust us to be fiscally responsible, knowledgeable and dedicated to ensuring that all funds are invested responsibly. You will receive periodic updates about your fund so you can always be aware of your progress.

## 6 REFINE *your strategy*

If your family or financial situation changes or if your interests shift, we can help you adjust your giving strategy. Likewise, if a nonprofit organization your fund supports goes out of business or changes its mission, we'll make any necessary changes to ensure that future grants from your fund follow your original intent.

## 7 DO GOOD

Your gifts are turned into grants to nonprofit organizations or to scholarships for local students.







*The Linda Nelson Fund, a field of interest fund at the Foundation, assists those with medical needs in our region. Above, local residents enjoy a community health fair on the Green in Waterbury.*

*Photo by Jim Shannon, Republican-American*



# Choose the right fund for you

You choose which fund will best match your charitable goals and tell us how long you want your fund to last—through your lifetime, over a fixed period of years or forever.

## UNRESTRICTED FUNDS

By establishing an unrestricted fund at Connecticut Community Foundation, you trust us to flexibly and responsively direct your money toward the community's most pressing needs, which change over time.

## FIELD OF INTEREST FUNDS

With a field of interest fund, you tell us an issue or geographic area you want to support, and we carefully select excellent nonprofit grantees whose work matches your aims.

## DESIGNATED FUNDS

Establishing a designated fund enables you to identify and support one or more organizations anywhere in the United States whose work is meaningful to you, so you can sustain their efforts over time.

## SCHOLARSHIP FUNDS

By establishing a scholarship fund, you can help local students realize their college dreams. You can trust us to select the most deserving students from across our region, or you can specify criteria such as a field of study, residence in particular towns or connections to employers or other institutions.

## DONOR-ADVISED FUNDS

With a donor-advised fund, you can actively participate in recommending grants to charitable organizations anywhere in the United States; you determine when and how much to grant.

## NONPROFIT AGENCY FUNDS

Nonprofit organizations may establish either endowed or non-endowed funds to help meet their current and future needs. We provide investment and administrative management, while the nonprofits focus on doing good work in the community.

You may establish a fund with a gift of \$10,000 or more. If you choose, you may build your fund to reach that minimum over a period of up to five years.

When you endow a fund at Connecticut Community Foundation, a percentage of your fund's assets flows to the community each year, making a real difference right away. The remaining assets—held in our diversified investment portfolio—grow over time, ensuring that your gift will continue to change lives in your community forever.







*As one of the largest college scholarship providers in our region, Connecticut Community Foundation has awarded thousands of scholarships to area students since 1989. Generous donors have made this possible through more than 130 scholarship funds they've established at the Foundation over many decades. Pictured: Wilby High School graduate, Waterbury.*

*Photo by Christopher Massa, Republican-American*



Connecticut Community Foundation's Arts Fund has supported Litchfield Performing Arts, opening doors for talented youth to attend summer jazz camp.

Photo by Steven Sussman,  
courtesy of Litchfield Performing Arts



# We can work with you

## INDIVIDUALS

- Create a personal plan for your charitable giving, now and through your estate plan.
- Depend on our knowledge of the community to help you meet your charitable goals.
- Trust in our nine decade history of responsible investment and financial stewardship.

## PRIVATE FOUNDATIONS

- Enlist our help with administration, investment, financial oversight, governance or grantmaking.
- Donate part of your foundation's annual distributions to a fund at Connecticut Community Foundation.
- Convert your foundation to a fund at Connecticut Community Foundation, reducing your expenses and administrative burdens and increasing the tax benefits of gifts to your fund.

## NONPROFIT ORGANIZATIONS

- Invest your cash reserves in a nonprofit agency-advised fund and access the assets when you need them.
- Establish and build a permanent endowment.
- Raise funds for a major project.
- Encourage your donors to establish designated funds that will benefit your organization forever.







# Establishing **your fund**

## **When and how to give**

You can establish and build your fund in the ways that work best with your financial and estate plans.

### **GIFTS DURING YOUR LIFETIME**

An outright gift during your lifetime is a wonderful way to express your charitable interests and put your assets to work in the community right away. You may give to establish a new fund, contribute to an existing fund or finance special initiatives supported by Connecticut Community Foundation.

### **GIFTS THROUGH BEQUEST**

You may also establish or add to a fund through a bequest in your will or a trust. You may specify a fixed dollar amount, a percentage of your estate or assets identified in your estate documents. If giving through a bequest, we encourage you or your attorney to speak with us so that your legal documents make clear how you want us to use your gift.

### **LIFE INCOME GIFTS**

With a life income gift, you make a gift that benefits the community and also takes care of you or your loved ones with an income stream. A life income gift may also entitle you to tax savings.

#### **Types of Life Income Gifts**

##### **Charitable Gift Annuity**

In exchange for your outright gift today, Connecticut Community Foundation agrees by contract to pay a fixed dollar amount every year to you or another individual you name for the rest of your life. You tell us what charitable work you would like to support with the money that remains after your death.

##### **Charitable Remainder Trust**

You establish a trust from which you or any beneficiaries you name receive either a fixed dollar amount or variable payments every year for life or for a specified number of years. After that period, the trust assets that remain pass to Connecticut Community Foundation to use for charitable purposes you have defined.

##### **Charitable Lead Trust**

When you establish a charitable lead trust, Connecticut Community Foundation receives income during your lifetime or for a period of years and applies it to charitable efforts according to your instructions. When the trust term ends, the remaining assets are transferred to individual beneficiaries you name.

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## **What to give**

You can establish or contribute to a fund at Connecticut Community Foundation by donating current or deferred assets. In addition to gifts of cash and marketable securities (publicly traded stocks, bonds and shares of mutual funds), we accept gifts of complex assets, including the following:

- Retirement fund assets including IRA and 401(k) funds
- Life insurance
- Real estate
- Personal property
- Closely held or restricted stock
- Business or partnership interests

Please talk to a professional advisor to determine how different types of gifts may affect your income or estate taxes.



*The Foundation's grantmaking, made possible by thousands of donors over more than nine decades, includes promoting the conservation and preservation of our natural resources, often a backbone of healthy communities. Below, an angler fly fishing in the Housatonic River.*

Photo by Pam Vetere





*DONOR STORIES*



Photo by Dorian Mode Photography





VALERIE FRIEDMAN

# Estate Giving

*“Problems on a worldwide scale often appear overwhelming. To combat this, we must focus on making a positive impact on our small corner of the universe. And that is where Connecticut Community Foundation comes in.”*

—VALERIE FRIEDMAN, WASHINGTON

More than anything, Valerie Friedman loves figuring out how to help people solve problems. As a successful financial planner, she often advises her clients on how best to share their investment successes with causes that resonate.

For her, those causes are environmental issues, women’s reproductive choice and the welfare of animals, and Valerie has often been a driving force—tenacious, inspirational and vocal—for positive change on the issues she cares deeply about.

Her generosity reflects her passions and her wish to leave a legacy that will benefit the community forever.

“I direct my own giving now, but planning for what happens after my death is important to me,” said Valerie. “When I’m no longer here, the Foundation will make sure that my contributions accomplish my intentions.”

One fund she established at the Foundation and will fund through her estate will benefit projects that sustain the environment, and another, unrestricted fund will allow the Foundation to make grants to address pressing needs in the community. Portions of both funds will be endowed permanently.

True to Valerie’s lifelong interests, grants in her name will be given to myriad nonprofit organizations whose causes she supports—and always will.



## ALEX'S HELPING HANDS FUND

# Donor-Advised Fund

*“All children deserve a chance to access the therapeutic services they need to achieve their greatest potential. Their family’s financial status shouldn’t keep kids from accessing early interventions.”*

—SAMANTHA NOBILE, SOUTHBURY

Samantha and Rob Nobile’s daughter Alex was born with a rare genetic condition that will cause lifelong challenges including developmental delays and neurological issues. Doctors were not optimistic about Alex’s chances of walking and were unsure of how she would progress developmentally.

With the help of an abundance of physical, occupational, speech, aquatic and equine therapies, Alex started walking at age three and continues to progress physically and developmentally. Samantha and Rob are confident that the outlook would be much different if they were not able to provide Alex access to these vital therapy services. They know they are among the lucky ones.



Photo by Jaymie Castro Batton of J. Castro Photography

Because the therapies are costly and not affordable for many families, they are dedicated to the idea that all children should be able to get the help they need no matter their financial situation. Samantha and Rob created Alex’s Helping Hands Fund to raise money for agencies that provide therapies for children with special needs—at low or no cost.



**HECTOR RIOLLANO  
FUND FOR EDUCATION**

# Field of Interest Fund

*“Hector was completely committed to kids getting an education, and he wanted to do anything he could to encourage them to stay in school. He thought that education was the key to everything.”*

—DOLORES RIOLLANO, WATERBURY



A former assistant principal and director of community schools, Hector Riollano retired after 30 years in the Waterbury public school system. Yet, even after he stopped working, he still met schoolchildren at Carrington Elementary as they got off their buses. He walked the children to class and chatted with their parents, encouraging them to be involved in their children’s education.

A native of Puerto Rico, Hector was keenly sensitive to the unique experiences of Latino youth.

His wife, Dolores, a teacher herself, watched her husband mentor many young men—most of them Latino—over several decades. Together, they welcomed many into their home and encouraged them to stay in school. These students earned their diplomas with a big boost from Hector and the stability the Riollano home offered.

“When he died, I wanted to memorialize Hector and his commitment to education and I knew the needs were many,” said Dolores. So, through the Foundation, she created the Hector Riollano Fund for Education to assist young people in Waterbury with academics.

“We met on the Waterbury Green and we lived and worked in Waterbury for many years,” she said, “and those memories are so important.”

Through the fund that Dolores has established in Hector’s memory at the Foundation, she continues to help Waterbury kids succeed in school—and in life.



## POWERS-BAKER FUND

# Unrestricted Fund

*“Because we know Connecticut Community Foundation’s inner workings so well, we have confidence that they will do great things for the community with our fund, now and forever.”*

—LISA POWERS AND FRED BAKER, NEW MILFORD

Partners in life, philanthropy and community service, Lisa Powers and Fred Baker can be found volunteering for many causes across our region. Together they roll up their sleeves to plan annual galas, fundraise, organize political activities and serve on committees. And they have volunteered with the Foundation for many years—Fred as a former trustee and president, and Lisa as a thoughtful and energetic community ambassador and committee member.

Fred’s desire to help others access health services started years ago when he assisted a doctor in setting up a children’s clinic that treated kids regardless of their immigration status in the United States, for free, with no questions asked. Seeing the need, he helped raise money and make connections.

Through their community involvement, Fred and Lisa came to a profound awareness of local needs and issues. They are most committed to the idea that all people have a right to medical access, to education that leads to success in life and to the inspirational power of the creative arts. They believe that all people should be able to achieve whatever is important in their lives, regardless of their physical or mental ability or financial situation.

Fred and Lisa have established an unrestricted endowment fund at the Foundation and have also included the Foundation in their estate plans. The latter will enhance their fund after their lifetimes.

As Lisa said, “We’ll trust the Foundation to use the funds for the most pressing community needs, without tying their hands in advance.”



Photo by Dorian Mode Photography



## THE MOTHERS FUND

# Scholarship Fund

*“When we started the fund, we didn’t have a lot of money. But, we wanted to support the dreams of students who wanted to go to college but couldn’t afford to. Even a small fund like ours can make a difference in someone’s life.”*

—EMILY ANDERSON, WOODBURY

To find inspiration, Eric and Emily Anderson needed only to look to their mothers.

Emily’s mother, Irene Frantzis, was part of the Frantzis family that owns Quassy Amusement Park and Waterpark in Middlebury, Connecticut. She had always loved to write and started pursuing a degree in English, but her studies were cut short when she became seriously ill. Eric’s mom, Joan Anderson, loved nothing more than bringing her five children and grandchildren together for holidays and special occasions. Each woman had a strong positive influence on her family, and Emily and Eric admired their deep devotion to their children. Though neither mother had the chance to earn a college degree, they wanted their children to attend college.



Photo by Torian Mode Photography

As a tribute to Irene and Joan, the Andersons created a scholarship fund at Connecticut Community Foundation called The Mothers Fund, which provides financial help to college students in our region who are pursuing degrees in English, literature or journalism.

Emily and Eric like the Foundation’s long-term, holistic view of the community and its needs, and that’s what drew them to creating their fund.

Emily said, “Our tribute to our mothers is in good hands with the Foundation. They take care of the fund with the same level of caring and concern as our mothers took care of our families.”



# Comparing donor-advised funds and private foundations

Sometimes donors believe they must establish a private foundation to accomplish their philanthropic goals. Often, a donor-advised fund may be a more flexible and cost-effective option.

POINTS TO CONSIDER	DONOR-ADVISED FUND AT CONNECTICUT COMMUNITY FOUNDATION	PRIVATE FOUNDATION
Legal Identity	Component fund at Connecticut Community Foundation	Separate nonprofit entity
Tax Status	Public charity	Private foundation
Donor's Role	Donor recommends grants to nonprofits, subject to approval by the Foundation's board; donor may name a successor advisor	Private foundation's board controls investment, grantmaking, and administration
Privacy	Donor may remain anonymous	All information about assets, gifts and grants is public
Minimum Contribution	\$10,000	Typically millions of dollars
Annual Charitable Payout Requirement	None	At least 5% of assets
IRS Reporting	Handled by Connecticut Community Foundation	Annual IRS Form 990 and required schedules
Liability and Risk Insurance	Provided by Connecticut Community Foundation	Purchased by the foundation
<b>Income Tax Deductions</b>		
For Cash Gifts	Deductible up to 50% of adjusted gross income	Deductible up to 30% of adjusted gross income
For Appreciated Stock Gifts	Deductible at fair market value up to 30% of adjusted gross income	Deductible at fair market value up to 20% of adjusted gross income
For Real Estate and Closely Held Stock Gifts	Deductible at fair market value up to 30% of adjusted gross income	Deductible at cost basis up to 20% of adjusted gross income
<b>Grantmaking and Administration</b>		
Grantmaking	Connecticut Community Foundation helps donor identify and vet potential grantees	Foundation must establish and maintain grantmaking and monitoring procedures
Start-up Costs	None	May involve legal and accounting fees, insurance, staff and other expenses
Administration	Services provided by Connecticut Community Foundation	Accounting, investment and IRS filings handled by foundation
Service and Investment Fees	Moderate	Varies with size and complexity
Excise Taxes	None	Up to 2% annually



*Funded in part by the Ruth Ann Leever Music Education Fund at Connecticut Community Foundation, Bravo Waterbury! provides music education, instruments and mentorship to Waterbury youngsters.*

*Photo by Erin Covey, Republican-American*



## Take the first step...Call us

Call us to learn about giving opportunities in Greater Waterbury and the Litchfield Hills. Whether it's the arts, health care, education, human services, the environment, scholarships or other causes you care about, we have flexible giving options that can help you do good in the communities you love—always.

Get started! Call us and talk with one of our donor services officers at 203.753.1315.





## Who We Serve

As the community foundation for the 21-town Greater Waterbury and Litchfield Hills region, we focus our resources and grantmaking in these towns.

The power of giving in your community is boundless.  
You can help people live healthier lives, support the arts,  
help students succeed in school; promote economic prosperity,  
create vibrant neighborhoods, sustain a healthy earth  
and so much more. We are here to help you  
make the good you envision a reality.

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[www.conncf.org](http://www.conncf.org)