

A close-up photograph of a pair of hands, likely belonging to an older person, gently cupping a small, vibrant green seedling with three leaves. The seedling is growing out of a mound of dark, rich soil. The lighting is soft and focused on the hands and the plant, creating a sense of care and nurturing. The background is dark and out of focus.

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The Advisor

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Working as a Team

Professional advisors (attorneys, accountants, financial planners, trust officers, insurance agents, stockbrokers, etc.) play a critical role in the charitable gift planning process. Your practice is built on relationships—your client may request your assistance to plan an estate, prepare a tax return, invest assets, plan for retirement, buy or sell a business, provide assets for family, or other estate planning. Your relationship may develop well before they express an interest in making a charitable gift. Typically, a charity is not perceived as a necessary party when estate plan-

ning—perhaps a charity is only notified once the planning is complete, maybe even not until a client's death.

However, we would encourage you to think of the Community Foundation as part of your team when you have clients who want to give. When all of the client's advisors are involved in planning, the donor can achieve the best result when planning gifts. The charity, such as the Community Foundation, can help structure a gift that fits your client's needs, and they are more likely to achieve satisfaction from the process.

Our goal with this e-newsletter is to provide you with an awareness about the Scott County Community Foundation and how we can assist your client with charitable giving. We want to make it easy for you to ask your clients if they have charitable interests—because if they say “yes,” we are a resource right here in the community that can help!

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FOCUS ON A LEGACY SOCIETY DONOR:

JANE ANN EVERITT

Jane Ann Everitt grew up in Scottsburg with her family and a large extended family. Her parents owned Everitt's Grocery on the square in Scottsburg from 1939 until 1976. After graduating from SHS in 1951 and IU in 1955, she taught in Columbus for two years. After receiving her master's degree in counseling, she relocated to Florida and warmer weather. She served as a counselor until her retirement in 1995. But she never forgot her roots to Scott County while she lived states away.

Jane Ann began her philanthropy with the establishment of a scholarship fund at the IU School of Education, to honor her parents' sacrifice. After she passed away in June 2020, her other philanthropic wishes were put into action. She designated the Scott County Community Foundation as a beneficiary in her IRA as well as her will. Through her estate, she was able to provide gifts to benefit the Scott County Family YMCA, SHS Alumni Association, and Scottsburg United Methodist Church endowment funds. Her generosity will leave a lasting legacy for our community.

Advisor Note:

Having a charity as a beneficiary of an IRA, life insurance, or retirement account is a great way to carry out your client's charitable goals after their death. Your client can designate the Community Foundation as a full or partial beneficiary. The beneficiary can be changed at any time so their decision is revocable. This may also be a great tax option for estates.

The Effect of COVID-19 on Giving

New reports recently released by GivingTuesday Data Commons and the Fundraising Effectiveness Project share that total giving to charitable organizations increased in 2020, which is contrary to the expectation that COVID-19 would curb donations to nonprofits.

There was an increase in new donors giving small amounts, with more donors giving to pandemic-related causes. While total giving was up, some causes suffered lost revenue. Health and human services showed the most growth, while arts and culture had clear declines due to stay at home orders.

There was substantial growth in

online giving—you probably saw many local charities, the Community Foundation included, that had to cancel fundraising events and move to online auctions. This was a great opportunity to reach more donors who may not have attended an in-person event pre-COVID.

The Lilly School of Philanthropy reported that affluent donors (those with an annual household income of \$200,000 or more and/or a net worth greater than \$1 million) stepped up as well. 90% of these households gave to charity, with the majority who increased their giving, doing so to organizations in their own communities.

Designated Funds

A designated fund can be a great way for a donor to support their church or favorite charity. A new designated fund can be established for \$5,000, or we have numerous existing designated funds that your client can support through their planned giving.

Your client identifies the organization(s) they wish to support, and then each year the Community Foundation issues a grant to the church or charity to support

their mission. There is no additional work required for your client, and their gift along with future earnings can provide a permanent source of capital. This is a great way to help the non-profit free up their time to focus on their mission. If the organization ceases to exist or changes their mission, the fund can be redirected so that it continues to address your client's charitable intent.