



THE  
CENTER  
FOR  
**FAMILY  
PHILANTHROPY**  
AKRON COMMUNITY FOUNDATION





In the coming decades, an estimated \$30 trillion will be passed from Baby Boomers to their heirs. While these years will be a time for families to plan for their financial future, it also presents an opportunity to think about their charitable future. For many families, this transfer of wealth will be the most opportune time to discuss charitable wishes with future generations.

Though giving back can be a fulfilling and important tradition for families, doing so effectively and strategically takes time, effort and expertise. To better serve our community's most generous families in building a legacy of giving, Akron Community Foundation developed The Center for Family Philanthropy.

## YOUR FAMILY. YOUR WAY.

When it comes to defining family, it's personal. From children and grandchildren to nieces and nephews to friends who feel like family, however you define it and whomever you include, our flexible, hands-on approach allows you to tailor a plan that works for everyone involved.

### THREE REASONS TO ENGAGE FAMILY IN GIVING

#### 1. Inspire your family.

The best way to inspire philanthropy in children and grandchildren is by sharing stories and identifying common values and goals. Future generations are more likely to carry on a tradition of giving after you're gone when conversations surrounding philanthropy start early.

#### 2. Learn about your family.

It may surprise you to learn your family is already thinking about charitable giving, even if they feel it might not be attainable for them right now. Conversations about giving may inspire your family to think differently about philanthropy and the community. Regardless, by opening up about your charitable dreams and passions, you will likely learn more about theirs and together, as a family, you can build a legacy that lasts for years to come.

#### 3. Unite your family.

Philanthropy can strengthen your family bond. Uniting – whether in person or virtually if geography prohibits – to identify your family's core values and determine how you'd like to help others can bring your family together in a positive, engaging and inspiring way.



# THE CENTER FOR FAMILY PHILANTHROPY

Through The Center for Family Philanthropy, Akron Community Foundation offers customized, state-of-the-art, multigenerational philanthropic services.

From grantmaking assistance and philanthropic advising to learning opportunities and collaborative initiatives, we tailor our services to fit your unique situation. Our highly trained and experienced staff can be as visible or behind-the-scenes as you wish. We work to understand your family's values and charitable goals to create individualized giving strategies that are meaningful and effective. Our primary goal is to help you and your family create and implement a shared charitable vision that will endure long beyond your lifetime.

## WHAT WE OFFER

Since 1955, Akron Community Foundation has served as one of Greater Akron's most trusted philanthropic advisors. Our staff has gained unparalleled community knowledge and expertise to guide giving in our community and beyond.

The most rewarding philanthropy is thoughtful, strategic and impactful. At the same time, it reflects the shared values and interests of all family members involved. Combining these goals successfully requires careful planning and a process crafted for your family's specific needs.

That's where The Center for Family Philanthropy can help. Not only do we have the expertise to support your family along its philanthropic journey, we make it fun and rewarding for all involved.

### Family Giving Plans

Strategic planning brings clarity, focus and passion to your giving. What are your charitable values and goals? Who do



you want at the table, and how will they contribute to your family's legacy? Our staff has the skills and training required to help your family create a giving plan personalized to your needs and your family's charitable dreams.

### Family Meetings

Family giving can offer a fulfilling experience unmatched by almost any other shared endeavor. For most families, working together effectively takes purposeful planning. Let us facilitate your family's charitable giving conversations so there's less pressure on you to guide and more opportunity to engage. For decades, we have convened on- and off-site



meetings with multiple generations of family members, working with the family leaders ahead of time to ensure their wishes, goals and values are preserved.

### **Giving Expertise**

Regardless of where your family members are in their giving journey, they, too, can contribute to your shared legacy. From helping younger family members use celebrations and milestones to raise money for a cause, to using appreciated property (including closely held stock) to grow your charitable nest egg, our donor services experts can help you perpetuate your family's impact far into the future. We also manage a variety of planned gifts, like charitable remainder trusts and

charitable gift annuities. We're happy to work with you and your trusted advisors to determine the best opportunities for charitable gifts within your tax and estate planning.

### **Grantmaking Expertise**

Akron Community Foundation's staff has in depth knowledge about the nonprofits and issues you care about. We know which organizations are collaborating, which are meeting a service gap, and where your family can have the biggest impact. We can suggest funding options in your family's areas of interest and take you behind the scenes to see a nonprofit's work in action.



# PRIVATE FAMILY FOUNDATION SERVICES

If you have a private foundation, we can help you identify the most worthwhile and proven nonprofits in Akron and across the country. We offer the same services to private foundations as we do to Akron Community Foundation's donor-advised fundholders, such as family meetings and grantmaking assistance, to ensure your charitable vision is passed on to future generations.

Should you wish, we can also help you establish a donor-advised fund at Akron Community Foundation through your private foundation – a simple process that lets you continue to impact the causes you and your family care about, while leaving the compliance regulations, tax filings and other tasks to us.

Here are some reasons to consider a donor-advised fund at Akron Community Foundation:

- **You're not yet sure which nonprofits you want to benefit,** but you have to meet the 5 percent payout requirement. You can use that payout to create a companion fund at Akron Community Foundation, giving you time to determine which nonprofits you want to support after you've created your customized family giving plan.
- **You want to focus your attention on the causes you care about.** Converting your foundation to a donor-advised fund lets us take care of the paperwork, gift acknowledgment and tax reporting, allowing you to focus on the rewarding part – where your grants are going.
- **You want to keep your financial advisor involved.** You can recommend your advisor to continue managing your private foundation's assets in a donor-advised fund at Akron Community Foundation. Our board and finance staff will qualify recommended advisors after reviewing the advisor's credentials and confirming adherence to our investment policy.

For more information about the services we offer to private family foundations or to learn more about our foundation conversion process, contact The Center for Family Philanthropy at 330-376-8522 or visit [www.akronfamily.org](http://www.akronfamily.org).



## LET'S GET STARTED





Whether you are new to philanthropy or a seasoned philanthropist, we can't wait to support you on this exciting and meaningful journey.

Learn more about The Center for Family Philanthropy at [www.akronfamily.org](http://www.akronfamily.org) or call us at 330-376-8522.



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