



FREQUENTLY ASKED QUESTIONS



GIFTS TO YOUR FUND

How Can Our Supporters Contribute to Our Fund?

Donating to your fund is simple and can be done at any time. Donors giving cash assets can mail us a check made payable to Akron Community Foundation with the name of your fund in the memo line. Supporters can also give to your fund online with Visa, MasterCard or Discover by using your fund's custom giving URL or by visiting www.akroncf.org/GiveNow. If a donor is considering a gift of stock, please ask them to call Akron Community Foundation at 330-376-8522 to speak with our chief financial officer.

What Types of Assets Can Our Donors Contribute to Our Fund?

Akron Community Foundation can accept a wide range of gifts, including cash, stock, retirement assets and life insurance. We also accept more complex gifts, such as S-corp stock and real estate, that many organizations cannot. To learn more, visit www.akroncf.org/waystogive or contact Brian Reitz at breitz@akroncf.org or 330-436-5628.

Can Donors Make a Qualified Charitable Distribution From Their IRA Into Our Fund?

Yes, both agency endowment funds and designated funds are eligible to receive qualified charitable distributions (QCDs). This is an excellent way for donors age 70 ½ or older to support your organization while reducing their tax burden. For more information, contact Brian Reitz at breitz@akroncf.org or 330-436-5628.

Can Donors Name Our Fund As a Charitable Beneficiary in Their Will?

Yes. Including your organization's fund in their estate plans is a simple yet powerful way for your supporters to carry on their charitable legacy after they are gone. They can choose to leave a specific dollar amount or a percentage of their estate to your fund. They can also make a residual bequest, meaning a percentage of the residue of their estate will go to your fund. For more information and for suggested bequest language you can share with your donors, please see our Bequests & Memorial Giving insert.

Are Charitable Gifts to Our Fund Irrevocable?

Yes, gifts to your fund at Akron Community Foundation are irrevocable. This means you have transferred the total asset to Akron Community Foundation and you no longer own it.

Will Donors to Our Fund Get a Receipt for Their Contributions?

Yes. Akron Community Foundation will mail tax acknowledgments within five business days of gift receipt to all donors to your fund. Please do not issue separate tax acknowledgment letters from your organization for these gifts. Instead, consider sending notes of appreciation and including your fund's donors in your overall stewardship plan.

Are Additional Contributions to Our Fund Tax Deductible?

Yes, gifts to Akron Community Foundation and your fund are deductible to the fullest extent of the law. For taxpayers who itemize, gifts to your fund are deductible up to 60% of adjusted gross income on gifts of cash, and 30% on gifts of appreciated assets like stock, mutual funds and real estate. Donating long-term appreciated assets to your fund may even eliminate capital gains taxes. We recommend advising your donors to consult with their tax advisor to determine the most tax-advantageous assets for their situation.

How Are the Assets in Our Fund Invested?

Akron Community Foundation pools the assets of all of our funds and invests them according to our strategic, long-term investment policy. Charitable assets in your fund grow tax-free. You can review our investment policy at www.akroncf.org/financials.

GIFTS TO YOUR FUND (CONT)

How Can My Organization Encourage Contributions to Our Fund?

We offer several tools to help you promote your fund to your supporters. Your fund's custom giving URL will take people directly to a donation page for your fund, giving your supporters a quick and simple way to donate to your fund on their computer, tablet or mobile device. You can also include a link to donate to your fund on your website and in your newsletters. Please see our Public Relations & Marketing Tools insert for more information about promoting your fund.

What Additional Resources Are Available to Help Us Grow Our Fund?

One of the benefits of having a fund at Akron Community Foundation is the development guidance we provide to help you grow your endowment over time. Brian Reitz, our agency endowment and engagement officer, can work with your team to create a customized development plan for your fund that incorporates planned giving, endowment building and more. For additional information, contact Brian at breitz@akroncf.org or 330-436-5628.

FINANCIAL INFORMATION ABOUT YOUR FUND

What Fees Are Charged to Our Fund?

Akron Community Foundation charges a combined administrative and investment fee of approximately 2%. Our administrative fee is one of the lowest in the industry and stays right here in Greater Akron to benefit our community. Please see our fees insert for more details.

What Records Should Our Donors Reference When Filing Their Taxes?

Donors to your fund will receive a tax acknowledgment letter from Akron Community Foundation for all gifts made to your fund. These letters are the official records your donors should save and reference when filing their taxes. If a donor has misplaced an acknowledgment, please ask them to call our office at 330-376-8522 to request a new copy. Please do not rely on or provide data from DonorCentral to your donors for tax purposes. We recommend advising your donors to consult with a tax advisor to determine if gifts to your fund may be deductible on their taxes.

YOUR DONORCENTRAL ACCOUNT

How Many Representatives From Our Organization Can Access Our DonorCentral Account?

Each nonprofit organization can assign up to two staff members or volunteers to its DonorCentral account. We recommend selecting your executive director, treasurer, chief financial officer or development director, depending on the structure of your organization.

Can My Organization Update the Users Assigned to Our DonorCentral Account?

Yes. DonorCentral accounts are linked to individual email addresses, so if you have a new staff member or would like to change your designated DonorCentral users, please contact Brian Reitz at breitz@akroncf.org or 330-436-5628.

Will My Organization Continue to Receive Paper Statements?

Yes. The representatives you have designated from your organization will receive fund statements four times a year for the quarters ending June 30, Sept. 30, Dec. 31, and March 31 (our fiscal year is April 1 through March 31). The statements are usually mailed within four weeks after the end of the quarter and show activity for the most recent quarter, including spendable income, total contributions, investment activity, distributions for grants, administrative fees and other activity. You can also access your fund statements at any time through your DonorCentral account. Please see our Understanding Your Fund Statement insert for more information.

Can We See All ACF Funds Benefiting Our Organization in DonorCentral?

Nonprofit organizations that are the sole beneficiary of multiple charitable funds at Akron Community Foundation will be able to see the gift, grant and financial information for each of those funds on DonorCentral. However, some of our funds benefit several different nonprofit organizations. In these cases, your organization will not be able to access the shared fund information through DonorCentral due to privacy concerns and our commitment to keeping each organization's financial information confidential.

Can My Organization Request a Grant Payment Through DonorCentral?

Each of our endowment funds has a unique distribution schedule and approval process, so grants cannot be requested through DonorCentral. For questions about your fund's distributions, please contact Brian Reitz at breitz@akroncf.org or 330-436-5628.

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YOUR DONORCENTRAL ACCOUNT (CONT.)

Can My Organization View Gifts Made to Our Fund in DonorCentral?

Yes. Through your DonorCentral account, you can view a complete history of gifts to your fund. To view your gift information, click the Gifts tab at the top of your screen in DonorCentral. For agencies with multiple funds, this page will list the gifts made to any of your funds. DonorCentral allows you to view the name and address of your donors, as well as their gift amounts. Please note that donor information must be treated as strictly confidential because of its sensitive nature. This information must not be disclosed to any third party (absent express permission from Akron Community Foundation's president and CEO) or used for any purpose other than conducting your fund's business. Any donor addresses shown are for thank you and stewardship purposes only and should not be used for solicitation. Please do not reference the gift amount in your communications or share this information publicly. Please also do not send separate tax acknowledgments from your organization to donors to your fund. Gifts made anonymously to your fund will not include any donor information. For further instructions on accessing your fund's gift information, please see our DonorCentral User Guide.

How Does DonorCentral Differ From ACF's Grant Portal?

DonorCentral is your online connection to information about your organization's endowment fund at Akron Community Foundation. It allows you to download your quarterly fund statements, monitor your fund's market value, access gift and grant histories, and more. Our grant application portal has not changed, and your organization will continue to use the same online application process to apply for grants during our competitive grant cycles. The grant application portal maintains records of all your organization's current and historical grant requests and can be accessed at **www.akroncf.org/grantapplication**. For questions about accessing your fund or grant information, please contact Brian Reitz at **breitz@akroncf.org** or 330-436-5628.

How Does ACF Select the Nonprofits Featured in the Explore Opportunities Section of DonorCentral?

Akron Community Foundation offers our donor-advised fundholders the opportunity to participate in our grant co-investment program, which enables fundholders to review the board's competitive grant applications and support initiatives that align with their charitable interests. The Explore Opportunities section of DonorCentral features the grant applications from nonprofit organizations that have applied during the current quarter's grant cycle. This section is updated quarterly, so if your organization applies for a grant from one of our Community Fund cycles, your grant request may be featured.

OTHER QUESTIONS?

Please contact Brian Reitz, agency endowment and engagement officer, at **breitz@akroncf.org** or 330-436-5628.