



Lake County's Community Foundation

Your Community Foundation

Designated Funds

An ideal fund for families and individuals who want to support a favorite charity in perpetuity.

Establishing a Designated Fund at Legacy Foundation is a great way to give back to one or more organizations that has touched your life. The designated charity can be any organization that meets Legacy Foundation's grant eligibility requirements.

With a Designated Fund you can be confident that your gift helps sustain your favorite organization. Annual distributions made from the fund become a steady source of income. Should that organization cease to exist, Legacy Foundation will ensure that the funds are redirected to an organization meeting your charitable intent so that your generosity continues to make an impact.

How it Works

- You make a gift to Legacy Foundation now or through a bequest in your will. Legacy Foundation accepts gifts of cash, appreciated stocks, real estate or other assets.
- You can receive tax benefits in the year your gift is made and every time you add to your fund.
- We set up a Designated Fund in your name, in the name of your family or business, or in honor of someone you choose.¹
- Your gift can be placed into an endowment that is invested over time. While this is not a requirement for a Designated Fund, it does support Legacy Foundation's mission of building a permanent source of charitable funds to serve Lake County.
- Your gift and all future earnings are used to make grants to the organizations you designate.²
- You receive semi-annual statements detailing the fund activity.
- Legacy Foundation handles all of the administrative details of your fund – including investment management and charity research.

1. Minimum amount to establish an endowed Designated Fund is \$10,000. An endowed Designated Fund may be established with \$5,000 with the goal of reaching \$10,000 within three years. Minimum amount to establish a nonpermanent Designated Fund is \$2,500.
2. The amount available to spend from an endowment fund is based on Legacy Foundation's Spending Policy; 100% of the gift is available to spend from a nonpermanent fund.



South Shore Arts Fund

South Shore Arts has been a successful nonprofit arts provider for nearly 80 years, directly serving over 90,000 people per year along the south shore.

“From just a single fund, Legacy staff has helped South Shore Arts and its donors to create numerous individual funds that will support South Shore Arts, while honoring our donors, in perpetuity.”

John Cain

Executive Director, South Shore Arts

DISCOVER HOW WE CAN HELP YOU TODAY, MAKE A DIFFERENCE FOREVER.

Discuss your giving options:
Carolyn Saxton, President
csaxton@legacyfdn.org
219.736.1880



Confirmed in compliance with National Standards for Community Foundations