

# Your Passion. Your Legacy. Your Community Foundation.

The Grand Island Community Foundation, incorporated in 1960, honors the legacy of community members through named funds and charitable grants.

Our donors are at the center of the Foundation's unique mission. These special individuals are to be commended for their continued generosity and support of our community. Donor gifts, no matter what size, make a difference in our community.

The Grand Island Community Foundation is a growing legacy, not of a single person, but of hundreds of individuals, families and businesses. Under one organizational roof, we unite donors, large and small, who want to make our community a better place to live.



*"The great use of a life is to spend it for something that outlives it."*

-William James, American Philosopher



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*The mission of the Grand Island Community Foundation is to preserve and enhance the quality of life in Central Nebraska and assist donors in realizing their charitable goals.*



## Ways of Giving

Connecting people who care  
with causes that matter.

# Benefits

Giving through the Grand Island Community Foundation is an effective way for donors to achieve their philanthropic goals. Benefits include:

- Establishing one fund to benefit multiple purposes
- Gifting assets that maximize tax benefits
- Distributing grants anywhere in the United States
- Guaranteed long-term adherence to donor wishes
- Family-based philanthropy services
- Earnings are added to funds tax free
- Benefits of a private foundation without the added expenses and administrative burden
- Professional investment management of funds
- Record keeping convenience

The Grand Island Community Foundation is here to help you accomplish your charitable goals.

## Legacy Society Membership

Donors who include the Grand Island Community Foundation in their will or estate plans become members of the GICF Legacy Society. Contact us to discuss the various ways you can create your own meaningful legacy.

# Ways of Giving

- 1 Add to an existing fund**
- 2 Start an Incubation Fund**
  - An initial gift of \$1,000
  - Must accumulate \$5,000 in five years
- 3 Make an outright gift**
  - Gifts of cash, stocks, bonds, real estate, or other assets
- 4 Contribute to a grantmaking category**
  - Arts and Culture
  - Basic Needs
  - Children & Youth
  - Civic Enrichment
  - Community Health
  - Education
- 5 Specify a bequest by will or trust**
  - Designate a gift or portion of an estate to a named legacy fund
  - Legacy Society membership
- 6 Establish a Charitable Gift Annuity**
  - Gifts of cash or property
  - Immediate tax benefits
  - Fixed quarterly or annual income payments
- 7 Establish a Charitable Remainder Trust**
  - Place cash or property in a trust
  - Trust will pay annual income to the donor for life or a fixed number of years

- 8 Name a Life Insurance Beneficiary**
  - Name the Grand Island Community Foundation as the owner and/or designated beneficiary or partial beneficiary of a life insurance policy
  - These gifts may reduce estate and income taxes
- 9 Direct a Retirement Plan Distribution**
  - Donors may give all or a portion of a retirement account
  - Those over the age of 70 1/2 can make completely tax-free gifts transferred from traditional IRA and Roth IRA accounts without paying estate or income taxes
  - Those over the age of 59 1/2 can make a gift from their retirement plan without an early withdrawal penalty, but will be responsible for federal or state taxes if any are due
  - The estate can take a charitable deduction for the amount left to charity without paying estate taxes

If you would like more information about setting up a fund or giving options at the Grand Island Community Foundation, please contact us at 308-381-7767 or email [info@gicf.org](mailto:info@gicf.org).

Designated Fund

Donor Advised Fund

Field of Interest Fund

Incubation Fund

Legacy Society

Memorial & Honorary Giving

Planned Giving

Scholarship Fund

*"The Grand Island Community Foundation is a wonderful resource to help individuals, businesses or nonprofit groups connect with each other in the community. The beauty of the Community Foundation is that the logistics are handled seamlessly by the Foundation staff."*

*- Densel Rasmussen*