

Want To Leave A Legacy? Consider Endowments

By Suzanne R. Horstman,
FAHP

For years, John and Carol Lewis (not their real names) have been members of a local organization that helps animals. In fact, the nonprofit has grown downright dependent on their annual generosity and leadership. You might say the family and the charity have become true partners in a great enterprise. Consequently, when they are gone, the absence of their giving will be felt.

John and Carol know this and are doing something to make sure their giving never runs dry. They realize they will someday be gone, and their outright annual gifts will no longer be available to help meet current needs. By



establishing an endowment, they can keep making their annual gifts. They are taking steps, through their will, to create the John and Carol Lewis Endowment Fund.

A portion of their estate will be set aside for a special fund that will generate annual gifts to continue the giving they are doing now. They like the idea that the principal of their gift will stay intact while the income, or at least a good part of it, will be used for a worthy cause.

Endowments work well for people like John and Carol – and here are three reasons why:

Endowments Are Perpetual.

Like an artesian well, endowment funds keep giving and giving and giving. They allow people like John and Carol to “lock in” their giving. Buildings may crumble and people will come and go, but endowments last.

Endowments Are Protected

Endowment funds may be established at most nonprofit organizations and are set aside and kept separate from operating and capital fund accounts. John and Carol

have the assurance that their endowment fund will be secure. The written agreement will be on file, and the terms will be carefully followed.

Endowments Are Personal

While it is possible, and sometimes desirable, to create an unnamed, unrestricted endowment fund, many people want their fund to bear a person’s name. Some endowment donors are attracted to the opportunity an endowment gives to memorialize a loved one or other respected person. They use this means to bring honor and recognition. And they want to tailor the purpose of their endowment to benefit a specific area of interest. They appreciate the flexibility and the opportunity to personalize their “artesian well.”

You owe it to yourself, your family and your favorite charity to consider this charitable option. It’s easy to “Leave a Legacy.”

For information visit the Web site at www.leavealegacyflorida.org or call James Campo, certified financial planner, president of TCPGC at (772) 286-0330.

Suzanne R. Horstman, FAHP, is the executive director of the Library Foundation of Martin County. She is past president of the Florida Association of Planned Giving Councils, the Treasure Coast Planned Giving Council and the Treasure Coast Association of Fund-raising Professionals. She was instrumental in introducing “Leave a Legacy” to the Treasure Coast.