



## frequently asked questions

### **WHAT IS THE COMMUNITY FOUNDATION?**

Coastal Community Foundation is public foundation that helps people *give back* to their community through permanent, ENDOWED funds that they create for their charitable giving. Foundation donors and grantees live primarily in eight coastal counties—Charleston, Berkeley, Dorchester, Georgetown, Beaufort, Colleton, Hampton and Jasper counties.

### **IS COASTAL COMMUNITY FOUNDATION A "CHARITY"?**

Yes. The Foundation is a charitable organization that fosters philanthropy for the lasting good of the community. Coastal Community Foundation does not *run* programs. We help support those who do. People *give through* the Foundation *to* the community.

### **WHAT IS AN ENDOWMENT?**

Most of Coastal Community Foundation's funds are endowments, which are permanent funds created in a particular year, invested and the income earned is used in future years for grantmaking and for building the fund. Donors realize a tax benefit the year the gift is made.

### **WHAT IS THE DIFFERENCE BETWEEN THE FOUNDATION AND THE UNITED WAY?**

United Way provides essential assistance and dollars for current needs of human service organizations, while Coastal Community Foundation works with donors to provide long-term support for any charitable purpose, including the arts, education and the environment. The two organizations cooperate to address community needs and opportunities.

### **WHY ESTABLISH A FUND WITH COASTAL COMMUNITY FOUNDATION INSTEAD OF GIVING DIRECTLY TO A FAVORITE CHARITY?**

By creating an endowed fund, you can support one or more charities you value each year and every year – in perpetuity. If you want broader oversight and a sense of the long-term benefits for a charity or a cause, an endowed fund is the ideal choice.

### **WHAT DOES COASTAL COMMUNITY FOUNDATION CHARGE?**

The Foundation provides a variety of administrative services to donors, including investment management, gift acceptance and receipt, and filing of tax and legal documents. The annual fee for endowments is 1% of the fund's value, or a minimum of \$500. (The rate is lower for endowments larger than \$1 million.)

### **IS THE FOUNDATION SET UP TO SERVE ONLY WEALTHY PEOPLE?**

No. Anyone can be a philanthropist by making a donation to their favorite Foundation grantmaking fund. There are more than 400 funds to choose from. Also, separate, named funds of \$10,000 or more can be built over time.

### **HOW DOES COASTAL COMMUNITY FOUNDATION DECIDE WHOM TO GIVE TO AND WHEN?**

Community review panels recommend about 25% of the grants made each year by Coastal Community Foundation. All the nonprofits are welcome to apply to the competitive grant cycle that serves their area. Open Grants serves Charleston, Berkeley and Dorchester counties and The Beaufort Fund serves Beaufort, Colleton, and Hampton and Jasper counties.

All other Coastal Community Foundation grants are recommended by donors with funds at the Foundation.  
*Applications may be accessed from the web at: [www.coastalcommunityfoundation.org](http://www.coastalcommunityfoundation.org) or requested by phone at: 843-723-3635.*