



## Fast Facts

### *Any Donor*

### *Any Asset*

### *Any Charitable Purpose*

- The Community Foundation for the Twin Tiers is a vehicle for individuals, families, not-for-profit organizations and businesses to establish permanent named funds that will provide grants in perpetuity to the widest range of local charitable organizations and programs.
- CFTT was founded in 2002 and is one of over 700 Community Foundations in the US with 37 in Pennsylvania.
- Governing Board is 15 volunteers from across Bradford, Potter, Sullivan and Tioga Counties in Pennsylvania and Tioga County, New York.

<u>Types of Funds</u>	<u>Amount</u>	<u>Distributions</u>
Discretionary Funds	\$12,500 to start a separate fund Any amount to an established fund	Distributions to be decided by CFTT
Field of Interest	\$12,500	Donor decides <u>now</u> on the types of beneficiary
Scholarship	\$25,000	Committee set-up by Board selects eligible students
Donor Designated	\$12,500	Donor decides <u>now</u> who beneficiary will be
Agency Endowments	\$12,500	A 501(c)(3) organization sets up fund for itself
Donor Advised	\$25,000	Donor advises CFTT annually to preference of beneficiary
Project Funds	\$50,000	Non-endowed fund for a community project.
Pass-Through	\$25,000	Donor advises CFTT throughout year to preference of beneficiary
Memorial Fund	Amount received from donors	Fund representative advises CFTT to preference of beneficiary

- Step-up (Acorn) Fund – any \$12,500 fund can be started with \$1,000 gift; must be fully funded in five years; must make a yearly contribution to the fund.

- **As of 6/31/11**

- Assets - \$1,783,893
- 39 Funds
- 6 Founders Society Members (Minimum of \$5,000 before 4/1/04)
- 33 Visionary Society Members (Minimum of \$5,000)
- 71 CFTT Pioneers (Early contributors of cash or in-kind services)
- 192 Contributors in 2010

- **Ways to Give**

*Now*

- Out-right gift-any asset- cash or appreciated assets (securities, art work, etc.) to save income and capital gains taxes

*Future Gifts* qualify donors for Twin Tiers Legacy Society Membership

- Bequest through a will
- Beneficiary designation of retirement assets (IRA, 401-K, etc.)
- Beneficiary of life insurance policies to trusts
- Charitable Remainder Trust (CRT) – donor or person in donor’s family received lifetime income – remainder to CFTT
- Charitable gift annuity – similar to CRT
- Deferred pledge agreement (paid from estate at death)

- **Recognitions** – Listing in CFTT publications and invitations to CFTT events

- Named Funds – established by current gifts meeting above minimum funding levels
- Twin Tiers Legacy Society – those who have made plans in their Will or other estate planning to benefit the Foundation with future gifts.

- **Vision and Mission**

- The vision of the Community Foundation for the Twin Tiers, Inc. is a present and future quality of life surpassed by none in the counties served by the Foundation.
- The mission of the Community Foundation for the Twin Tiers is to continuously improve the present and future quality of life in the counties served by the Foundation.

For more information about how you can create your own legacy or give to already established funds at the Community Foundation for the Twin Tiers, please contact your attorney, accountant or financial advisor, or contact CFTT at:

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