

About the Community Foundation for the Twin Tiers

The mission of the Community Foundation for the Twin Tiers (CFTT) is to continuously improve the present and future quality of life in the counties served by the foundation.

The CFTT serves Tioga County, NY and Bradford, Potter, Sullivan and Tioga Counties in Pennsylvania.

The CFTT is organized to be a permanent community endowment that is continuously broadened by generous gifts from countless individuals, families, and organizations.

The Foundation is a vehicle for charitable giving that helps people find the most effective means for “giving back” to their communities.

This is accomplished by making grants in the areas of education, health, human services, environment, economic development and the arts and providing leadership resources to diverse public and nonprofit programs.



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Community Foundation for the Twin Tiers (CFTT)

MEMORIAL FUNDS

**A unique way to honor
your loved one**



For good. For ever.

Fund, and all contributions to it, consistent with its Articles of Incorporation and Bylaws as those documents are amended from time to time. All provisions in the Articles of Incorporation and Bylaws are incorporated in this agreement and copies of them will be provided to the Representative upon request.

7. The Foundation will invest the Memorial Fund consistent with its Articles of Incorporation and Bylaws and the investment policies and procedures adopted by its Board of Directors.

8. The Memorial Fund is the property of the Foundation, which will have the ultimate authority and control of all property in the Memorial Fund and the income derived from such property for the charitable purposes of the Foundation.

9. The Foundation will charge the Memorial Fund a management fee in accordance with its published fee schedule, as amended from time to time.

10. This agreement will be effective when approved by the CFTT's Board of Directors and signed by its designee, who will send a copy to the Representative and Substitute.

Date: _____

(Representative Signature)

(Print Name)

Address

City, State, Zip

Phone Number and E-mail Address

I hereby appoint the following person(s) to be the Substitute Representative(s), if I am unable or unwilling to advise the Foundation on the distribution of Memorial Fund Assets: (please include contact information on a separate sheet of paper if necessary)

Received and Accepted by the CFTT:

Date: _____

Signature: _____

Print Name & Title: _____

Memorial Fund Agreement

The Community Foundation for the Twin Tiers

The undersigned Family Representative (referred to as the “Representative”) establishes a Memorial Fund at the Community Foundation for the Twin Tiers (referred to as the “Foundation”). Intending to be legally bind, the Representative and the Foundation agree as follows:

1. The name of the fund is the _____ Fund.
2. The Foundation will accept contributions to the Memorial Fund from any person, family or organization. When the Foundation receives a contribution, it will send an acknowledgement letter to the contributor. The Foundation will also keep a list of all contributors and provide that list to the Representative upon request. The Foundation will disclose only the name of the contributor, not the amount of the contribution. The Foundation will also honor the request of a contributor to remain anonymous.
3. Three months following the execution of the agreement, a representative of the Foundation will contact the Representative to discuss the distribution of the Memorial Fund. The Representative will be the family spokesperson and the Foundation will rely on the Representative’s advice. The Representative may, but is not required to, complete the space at the end of this agreement and name Substitute Representative(s) to serve in his or her place.
4. The Memorial Fund will be distributed only to organizations that are exempt from federal income taxation. The Memorial Fund assets cannot be used for funeral expenses or other non-charitable activity.
5. If the Representative is unavailable or unwilling to advise the Foundation on the distribution of Memorial Fund Assets, the Foundation will ask the Secondary Representative to advise the Foundation. If the Substitute Representative is unavailable or unwilling to direct the Foundation on the distribution of Memorial Fund assets, or if there is no Substitute Representative, the Foundation reserves the right to terminate the Memorial Fund and add the assets to its general, unrestricted endowment fund.
6. The purpose of the Memorial Fund is to further or carry out the Foundation’s charitable, cultural, or educational purposes as more specifically set out in its Articles of Incorporation and Bylaws. The Foundation will administer the Memorial

Memorial Funds at the Community Foundation for the Twin Tiers

Many families ask that donations be made to a specific charitable organization when a loved one passes away. ***By establishing a Memorial Fund through the CFTT you don’t have to decide where the donations should go today.*** You can take the time you need to think about your loved one’s passions and interests and decide where the money goes later.

❖ What is a Memorial Fund?

Memorial Funds are charitable accounts set up through the Community Foundation to accept donations in memory of a loved one. You can use the money that accumulates in the fund to make grants to causes or organizations that your loved one cared about. With a Memorial Fund, you decide which causes the gifts should benefit later, instead of making a rushed decision.

❖ Why choose a Memorial Fund

A Memorial Fund allows you to spend time thinking of the most appropriate way to honor the memory of your loved one. By establishing a Memorial Fund you can make sure donations made in memory of your loved one benefits the local community. In many cases, donations made to national organizations do not benefit local causes directly. You can make multiple grants from the fund as you see fit. This means you can make gifts to many organizations, not just one.

❖ What can I do with donations made to a Memorial Fund

Donations made to the Memorial Fund may be used to make grants to organizations that are recognized by the Internal Revenue Service as tax-exempt not only locally by nationwide. Examples include places of worship, public libraries, schools, fine arts, human service agencies, and other non-profit organizations. The CFTT can provide you with a list of non-profit organizations in their four county service area. You may also designate a specific field of interest and accept applications for grants. Memorial Funds may be listed in our annual report and fund directory.

❖ Will I know who made gifts in memory of my loved one?

Yes. You will receive a regular statement that tells you who made gifts to the fund. The Community Foundation will acknowledge every gift that is made by sending a thank you letter to the person who made it. All gifts to the fund are fully tax-deductible.

❖ In the event of my death, how can I be sure the CFTT is named a beneficiary?

Please see our brochure about the Foundation’s Twin Tiers Legacy Society.

❖ How do I establish a Memorial Fund?

- Create a name for your fund, such as “The Edward Jones Memorial Fund” or “The Smith Family Fund”
- Select a family representative who will decide how donations to the fund are to be distributed.
- Contact the CFTT to process the appropriate paperwork.
- Place the name of the fund in the obituary using wording such as, “Memorial contributions may be made to The Edward Jones Memorial Fund of the CFTT; 104 W. Lockhart Street; Sayre, PA 18840