

Endowment Funds



TOOLS FOR GIVING

A personal legacy of giving

What is an endowment? When you create a charitable fund through your community foundation, you have the opportunity to benefit the community now – and forever – with a permanent endowment. Your gift is invested over time. Earnings from your fund are used to make grants addressing community needs. Your gift – and all future earnings from your gift – is a permanent source of community capital, helping do good work today and in the future.

Legacy and stability. Donors who endow their gifts can make a difference in their community during their lifetime and, at the same time, provide a gift that lasts forever. Grants will continue to be made in the name of the fund you establish so that your charitable wishes are preserved, even if an organization receiving grants ceases to exist in the future.

Leaders of a non-profit organization may also look to the community foundation to hold their organization's endowment because they know that having a constant source of funding helps them respond to immediate needs and plan for the future.

Expert help. When donors or non-profit organizations work through the community foundation to achieve their charitable goals, they benefit from the expertise of experienced local program staff, community leadership, and investment management.

The power of an endowment

A community leader knows that one part of the role is to give back. The Harris family has been in business in Nanaimo for over 50 years, and have generously supported our community through giving to minor sports, the United Way, the Nanaimo & District Hospital Foundation, Vancouver Island University, and many other local organizations.

In 2014, long-time Nanaimo Foundation board member Tom Harris felt it was time to create an endowment fund in the name of the Harris family. Tom's grandparents and his father were born in Nanaimo, as were Tom and his wife's five children, and many of the Harris grandchildren. Tom's gift of \$30,000 will now grow in perpetuity and the endowment can be increased over time. The income from the endowment will support a variety of local charitable organizations annually.

This gift could have been given to create a single impact in our community. But through the endowment of his gift, this new legacy for Tom and the Harris family will continue the tradition of giving back, doing great things for many people in Nanaimo.

To learn more about the different ways you can give, please visit
www.nanaimofoundation.com

