



ARKANSAS  
community foundation

Smart Giving to Improve Communities

When faced with personal loss, family and friends often want to honor the life and memory of someone for whom they care deeply. A memorial fund with the Community Foundation offers a way to turn memorial gifts into a charitable legacy that makes a difference in your community.

The Community Foundation offers many options for directing memorial gifts and takes care of all appropriate gift acknowledgments. You can honor or commemorate a special person by:

- Starting a fund that can be named for your loved one honoring his or her charitable interest;
- Contributing memorials in your loved one's name to the Community Foundation Giving Tree Endowment to support the community's emerging and future needs; or
- Contributing memorials in your loved one's name to another existing fund at the Community Foundation.

# Honoring Your Loved One With a **Community Foundation** Memorial Fund

## How does a memorial fund work?

The fund must be used for a charitable purpose and ultimately grant to a 501c3 nonprofit, church, school, city, or municipality.\* However, we realize that making the decision of which charity or charities should receive donations can be daunting during this time of loss. Establishing a memorial fund at the Community Foundation gives you time to consider how to best represent your loved one's interests.

Memorial funds are charged a 2% administrative fee on each gift to the fund, and gifts made online will be assessed customary credit card fees. All gifts to a Community Foundation fund are fully tax deductible.

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

Yes. The Community Foundation acknowledges gifts by sending thank you letters to donors on your behalf. We can also provide a list of names and addresses of individuals who contribute to the fund if you wish to send a separate personal thank you.

## What are the steps to opening a memorial fund?

- 1** **Contact the Community Foundation.** To discuss establishing a memorial fund, call 501-372-1116.
- 2** **Name the memorial fund.** The fund can be used to direct gifts in the loved one's obituary, i.e. "Please direct memorials to the Jane Smith Memorial Endowment at Arkansas Community Foundation, 5 Allied Drive, Suite 51110, Little Rock, AR 72202."
- 3** **Select a representative** who will be our primary contact for the fund and who will decide where grants are directed.

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\*Grants cannot be made to individuals, and the Community Foundation does not fundraise on behalf of component funds. If you prefer to create a memorial fund to benefit the deceased's descendants, you can speak to a local bank or create a GoFundMe. Note that donations to bank-held memorials and GoFundMe are not tax deductible.

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