



ARKANSAS
community foundation

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.

*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.

STATE OFFICE
5 Allied Drive, Suite 51110
Little Rock, AR 72202 • 501-372-1116

NORTHWEST OFFICE
593 Horsebarn Rd., Suite 202
Rogers, AR 72758 • 479-335-5720

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