

# GIVING CIRCLES

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## Make a Larger Impact with Collective Giving

This Fund allows you to make a larger impact with collective giving. Like-minded individuals will join together to research needs and organizations to distribute their contributions.

### Give at No Charge.

With an initial contribution in cash or appreciated assets, this account allows like-minded individuals to join together and have a larger impact.

Members of the giving circle research needs and organizations, then decide together where to distribute their collective contributions.

Account donations are invested in the money market. The Penny Foundation retains any interest generated while the giving circle members' funds are on deposit.

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### Give With Flexibility.

Any donation made to the account is eligible for a tax deduction upon receipt by the Penny Foundation.

Leverage gifts from other community members and avoid capital gains by gifting appreciated assets such as public or privately held stock, real estate, mutual funds and life insurance into the account.

Time the giving circle's grants to charity - there is no requirement to advise a grant from the account in a given year.

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### Give With Confidence.

Take advantage of our philanthropic services. Tell us what you want to accomplish - or just what you care about - and we'll help you focus your resources.

Stay updated on local, regional, and national news relevant to your interests and passion.

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## Easier Than Writing a Check.

Appoint leadership on behalf of your membership to advise grants of \$100, or more, to the public nonprofit charity of your giving circle's choice - locally, regionally or nationally.\*

Advise unlimited grants online or in writing.

Receive a quarterly statement.

Monitor account activity online.

Centralize record keeping and let the Penny Foundation provide your membership with the necessary paperwork at tax-time.

Have the giving circle's grants recognized or anonymous.

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## How Your Gift Becomes a Grant.

**STEP 1:** Open a Foundation Fund

**STEP 2:** Gift money or assets to your Fund

**STEP 3:** Grant money to a nonprofit

**STEP 4:** Your Pennies Empower People!

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## Giving Circles Fund Fees.

The professional service fee for Giving Circles Funds is a minimum annual fee of \$300, with declining fees above \$1 million (see details below). Fees are assessed at the close of every quarter.

<b>Fund Fair Market Value</b>	<b>Annual Fee</b>	<b>Quarterly Assessment</b>
Up to the first million	1.25%	0.3125%
From \$1 million up to \$5 million	0.75%	0.1875%
From \$5 million up to \$20 million	0.50%	0.1250%
Amount above \$20 million	0.125%	0.03125%

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## Notes.

\*Grant distributions from a Penny Foundation Fund that entitle a donor to certain benefits are prohibited. This includes any grant that is comprised of a deductible portion and a non-deductible portion (including tickets and/ or tables to fundraising events, memberships whereby the organization has indicated receipt of non-deductible value in exchange for the gift, athletic program donations, and charitable auctions in exchange for an item with a market value).

For more information, contact us at [invest@pennyfoundation.org](mailto:invest@pennyfoundation.org) or (205) 677-8361.