

# Frequently Asked Questions for Professional Advisors



FOCUSED FORWARD

Community Foundation  
for Greater Buffalo

**What if I create a charitable fund at the Community Foundation, will I still be able to decide who will benefit from my giving?**

Yes. The Community Foundation's mandate is to honor client intent forever, we provide clients with a variety of ways that make it easy for them to fulfill their charitable wishes during and after their life.

**What type of assets does the Community Foundation accept?**

Just as a client's philanthropic goals are unique, so are their plans for how and what they want to give. In addition to cash, a client can choose to contribute appreciated securities, closely-held stock, retirement plan distributions, life insurance, real estate, and other items of value. Clients can also plan for a personalized fund to be created through a charitable portion of their estate.

**I have a private foundation (or am considering one). How might the Community Foundation be an option to consider?**

Clients often choose to work with the Community Foundation because of the customization and flexibility we provide, our sound management of charitable assets and our deep knowledge of the Western New York community. Some existing private foundations have moved to the Community Foundation to take advantage of reduced administrative work, fewer expenses, greater flexibility and a high level of support that continues through generations allowing them to focus on making grants. Additionally, clients can control information that is disclosed to the public.

**How will my charitable assets be invested?**

Clients have two options regarding the investment of their charitable assets. Most clients are invested in the highly diversified Community Foundation portfolio that has historically ranked among the top 25% of the largest foundations and endowments nationwide. Clients who wish to retain their personal financial advisor can inquire about the Charitable Investment Partners Program.

**What are the fees for foundations or funds with the Community Foundation?**

Each fund at the Community Foundation has a modest administrative fee, which covers all gift and grant processing, legal compliance and administrative expenses.

**Must my fund be endowed?**

No. While many clients choose endowments to ensure their charitable giving continues in their name forever, others choose long-term non-endowed funds to have more flexibility.

**What will happen to the fund after my lifetime?**

Clients create a succession plan, which includes the causes and/or organizations their charitable assets will benefit after the lifetimes of all chosen successors.

**Am I limited to giving in Western New York?**

Clients are able to make a grant to any qualified nonprofit worldwide.