



OVERVIEW: COMMUNITY FOUNDATIONS

Community foundations are tax-exempt public charities serving thousands of people who share a common interest — improving the quality of life in their communities through creating charitable funds that help meet the challenges of changing times and critical need.

COMMUNITY FOUNDATIONS:

- Comprise one of the fastest growing sectors of philanthropy in the United States
- Number more than 750 in the United States, with estimates that there are at least 1,800 community foundations in 69 countries; 58% of those exist outside of the United States
- Range in size from those with assets totaling more than \$6.5 billion, to some with assets of \$100,000 or less
- Hold approximately \$82 billion in assets as of 12/31/14
- Received \$9.2 billion in gifts during 2014
- Granted an estimated \$6.5 billion to a wide variety of nonprofit activities in 2014, including urban affairs, the arts, education, environmental projects, health and disaster relief; grants given have increased by an average of 20% between 2013 and 2014
- Self-regulate through a voluntarily process by submitting policies and procedures to a rigorous review of 26 National Standards, plus 3 legal standards, in six key areas of community foundation operations, including donor services, investment management, grantmaking and administration; currently 18 community foundations in Pennsylvania are confirmed in compliance with the National Standards for U.S. Community Foundations®
- Currently number 37 in Pennsylvania

HOW COMMUNITY FOUNDATIONS HELP THEIR DONORS AND IMPROVE COMMUNITIES:

- Offer donors many services and benefits to establish and manage their fund, and routinely work with families, individuals, attorneys, and estate and financial planners to design gift plans that fit every economic situation
- Ensure that donors receive the most benefit from their charitable contributions by offering a variety of flexible giving vehicles, including real estate, closely held stock and appraisable items
- Invest in diverse portfolios and prudently manage and administer funds established by individuals, families, businesses and organizations to support the work of nonprofit organizations and make sure that the community's needs are best met through charitable gifts
- Go beyond simply making grants that advance charitable activities by identifying current and emerging issues and channeling resources to address their communities' needs, and help prepare for the future
- Serve as a catalyst to build, strengthen and foster positive change in urban centers and in rural settings across the country through philanthropy that is visionary, diverse and inclusive
- Convene charitably focused individuals, for-profit organizations, and nonprofit organization to coordinate resources and create positive change in local communities