

Charitable Giving Through Advised Funds

A simple and flexible way to accomplish your charitable goals, an Advised Fund can be established with a gift of cash or other assets and allows you to recommend grants from the fund to charities of your choice. The Oklahoma City Community Foundation handles all administrative and reporting requirements for the fund and maintains a record of your gift and grant activity.

We offer three types of Advised Funds to accommodate a variety of donors' unique needs: Legacy Fund, Gift Fund and Express Fund. In this publication you will learn more about the different benefits associated with each type of Advised Fund we offer, as well as real-life examples of how donors utilize an Advised Fund for their charitable giving.

A Legacy Fund Helps Support Pet Projects

Bill and Kim Schlittler's genuine love of pets is the inspiration behind their charitable endeavors. The couple created the nonprofit organization Best Friends of Pets in 1994 to assist pets and their owners. In addition to helping find homes for homeless pets, the nonprofit organization provides a low-cost spay and neuter program and education on responsible pet ownership.

In 2004, the Best Friends of Pets board of directors established a charitable organization endowment fund at the Oklahoma City Community Foundation. After experiencing the power of endowment firsthand, the Schlittlers established a Legacy Fund in 2006 to help fulfill their personal charitable giving goals. The couple credits their good fortune while living in Oklahoma City in part to the community and wanted to give back. Seeking to support areas such as nature, people in need and pet overpopulation, they have recommended grants to several organizations including YWCA Oklahoma City, Variety Care and the Nature Conservancy of Oklahoma.

Both certified public accountants, the couple says the ease of setting up their fund, confidence in the administration and the efficient management of their fund at the Oklahoma City Community Foundation provide them with a sense of security in their charitable giving.



Bill and Kim Schlittler enjoy giving back to the community by recommending grants to charitable organizations from their Legacy Fund at the Oklahoma City Community Foundation.

Legacy Fund

For families or individuals considering establishing a private foundation, a Legacy Fund provides an alternative for creating a charitable legacy without the burden of administrative requirements. A Legacy Fund is a permanent endowment that requires a minimum balance of \$10,000 and benefits from the performance of our pooled investments.

Additional benefits include:

- Annual spendable amount that allows for grants to be recommended at any time to any charitable organization.
- Low, competitive annual fees.
- Convenient online access to fund and grant reports, as well as the ability to recommend grants online.
- Option to make grants in the name of the fund or anonymously.
- Ability to recommend charitable grants can be carried on by family members thus creating a charitable legacy.



Photo by Dawn Gilstrap Photography

Justin and Kelly Brown use their Gift Fund at the Oklahoma City Community Foundation as a tool to teach their children about charitable giving.

A Gift Fund Helps a Family Give Back

For Oklahoma natives Justin and Kelly Brown, charitable giving is an important practice for their family. Parents of two young children, the couple will use their Advised Fund at the Oklahoma City Community Foundation as a tool to teach their children the importance of giving back.

“We established the Brown Family Fund because we have always believed in the old saying of ‘To whom much is given, much is expected,’” Justin says. “We are looking forward to the day when the kids can contribute some of their allowances to the fund and we can sit down as a family and discuss where we want to focus our giving.”

The couple met while attending Bishop McGuinness Catholic High School in Oklahoma City and married after graduating from Oklahoma State University. After working in the banking industry for more than seven years, Justin is currently the chief executive officer of Choice Capital Partners, a real estate/private investment company in Edmond. A former elementary school teacher, Kelly says her true passion is helping individuals in need and in 2003, she helped found the MS Bridge, a nonprofit that supports Oklahomans with multiple sclerosis.

In 2011, the couple established their Gift Fund at the Oklahoma City Community Foundation.

“I like the ease of making gifts and the potential investment returns,” Justin says. “We had a traditional savings account that we

Gift Fund

For individuals who want the ability to distribute the entire fund balance to charity, a Gift Fund provides that option plus the benefits of our investment performance. A Gift Fund can be established with a minimum gift of \$10,000 and is often a less expensive and more effective alternative to commercial gift funds.

Additional benefits include:

- Completely spendable fund balance that allows for grants to be recommended at any time to any charitable organization.
- Low, competitive annual fees.
- Convenient online access to fund and grant reports, as well as the ability to recommend grants online.
- Option to make grants in the name of the fund or anonymously.
- Invested in our general investment pool or in a money market option.

were using for charitable giving and the returns were terrible. We felt like a Gift Fund would help us to grow our charitable donations.”

Through the fund, the Browns support various charities including the Oklahoma Zoological Society, Special Olympics Oklahoma and Sunbeam Family Services.

“Seeing the impact on the lives of the people they serve is heartwarming,” Justin says. “The people that make these organizations run on a day-to-day basis give us a passion to contribute. It is the least we can do to support them.”

An Express Fund Simplifies Charitable Giving

Growing up in India, both Dilip Patel and his wife, Vibha, witnessed their parents helping those less fortunate. Now citizens of the United States, the Patels are applying their parents' philosophy through grants they recommend from an Advised Fund at the Oklahoma City Community Foundation. Dilip says their approach to charitable giving is driven by two strong beliefs.

"To help young people get a good education so they can improve their lives and help others in the future," he explains. "And, we want to help people in our community or anywhere who are less fortunate than us due to various circumstances."

Dilip has an undergraduate degree in electrical engineering and a master's degree in mechanical engineering while Vibha has her Ph.D. in mathematics. Since retiring from Seagate in 2000 as a senior vice president, Dilip says they have grown increasingly appreciative of their good fortunes and believes it's important to share with others.

"We have traveled around the world and we feel very fortunate to live in the greatest country in the world and have all the opportunities we've had," he adds.

In 2009, the Patels established an Express Fund at the Oklahoma City Community Foundation to help simplify their charitable giving. The couple recommends grants from the fund to various scholarship programs and nonprofits such as the Regional Food Bank of Oklahoma that sponsors Kids Café, an afterschool and summer program that provides food, mentoring, tutoring and activities to at-risk children in central and western Oklahoma.

Dilip says the couple's Express Fund has made their charitable giving easier to manage and control from one source without writing multiple checks. He adds that the knowledge and expertise of foundation staff has helped them to accomplish their charitable goals.



Photo by Brandon Snider

The Regional Food Bank of Oklahoma is just one of many charitable organizations Dilip and Vibha Patel support through their Express Fund at the Oklahoma City Community Foundation.

Express Fund

An Express Fund is ideal for year-end stock gifts that will be distributed to charities after the sale of stocks. An Express Fund can be established with a minimum gift of \$1,000 and offers the following benefits:

- Completely spendable fund balance that allows for grants to be recommended at any time to any charitable organization.
- No annual fees are charged and no investment earnings are allocated to the fund.
- Fund balance reports are available.
- Option to make grants in the name of the fund or anonymously.
- Ideal fund for year-end stock gifts.

Why Give Through an Advised Fund?

We Keep It Simple

By establishing an Advised Fund at the Oklahoma City Community Foundation, you can create a charitable legacy and enjoy recommending grants to charitable organizations. Giving through an Advised Fund also allows you to avoid legal complexities, administrative burdens and compliance requirements associated with private foundations.

Tax Benefits

As a 501(c)(3) public charity, we offer the maximum tax benefits allowed for charitable gifts.

Flexibility

We accept a variety of gifts to establish an Advised Fund including:

- Cash, check, money order or cashiers' check
- Real estate
- Business-related assets including closely held C-corp. stocks, partnerships and LLCs
- Stocks, bonds, mutual funds and other marketable securities
- Oil and gas interests and royalty interests
- Life insurance
- Retirement plan assets

Expertise

We were established in 1969 for the sole purpose of providing a way for anyone to have a lasting, charitable impact. Our staff has a vast knowledge about charitable giving and is available to share their expertise.

Cost Effective

Because we administer more than 1,000 endowments, we are able to offer a wide range of services at a very competitive cost when compared to a private foundation or commercial firms.

To learn more about our Advised Funds, please contact our development staff.



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