



FAMILY FOUNDATION FUNDS



Leaving a legacy can be one of the most rewarding steps you'll ever take in life. It is a chance to share your vision of philanthropy with your children – and their children – and make a lasting difference in the world.

ALL THE BENEFITS. WITHOUT THE BURDEN.

For many, the administrative duties may become arduous and expensive and that brings into question the long term viability of a private foundation.

The Pittsburgh Foundation, one of the nation's leading community foundations, offers families an alternative — “Family Foundation Funds.” These funds provide a range of personalized options for legacy and succession planning. We also offer ease of administration and the highest level of professional expertise and service.

Legacy and succession planning may be accomplished by transferring remaining assets into a Family Foundation Fund at The Pittsburgh Foundation. We work with individuals to craft guidelines that capture their philanthropic intentions, or establish individual funds for heirs to carry on the family legacy.

Donors with a Family Foundation Fund maintain the advisory capacity over grantmaking, retain the family identity, or, if they choose, may remain anonymous. We assume responsibility for all administrative tasks including accounting, grant application due diligence, grants follow-up, and IRS reporting.

THE POWER TO DO MORE FOR LESS

- Donors determine the advisory board and how/if successors are chosen.
- Grantmaking can be anonymous (or selectively anonymous) without the public disclosure requirements of private foundations.
- No minimum payout is required.
- All new contributions would increase the philanthropic deductibility relative to your Adjusted Gross Income (AGI) (50% AGI versus 30% for a private foundation; and up to 30% AGI on long-term appreciated property (20% for a private foundation)].
- Unlike private foundations that require you to pay a 1 to 2% excise tax on investment income, our Family Foundation Funds are not subject to excise tax.
- We offer relief of the burdensome administrative responsibilities of managing your philanthropy, including federal reporting, audits, and filings.
- Foundations with minimum balances of \$250,000 may elect to keep their current investment manager or invest in The Pittsburgh Foundation's Legacy Fund.
- Multiple successor options include naming successor advisors; crafting language that will describe your intentions for future generations; and/or selecting The Pittsburgh Foundation's content experts to carry out your intentions.

EXPERIENCE TO GUIDE YOU THROUGH

The Foundation's knowledgeable and professional philanthropic advisors provide a high level of expertise and personal service. Donors and their families are assigned a Donor Services Officer who is available to assist with any issues that may arise in the administration of their Fund including:

- Responding to grant inquiries.
- Providing research and analysis on charities of interest.
- Facilitating grant distributions, insuring grant follow-up, and providing quarterly fund status reports.
- Obtaining letter of intents/proposals.

Officers are available when requested to advise and assist in evaluating and selecting grantees. Additionally, we offer site visits to regional nonprofit organizations that are of interest to donors, as well as educational events and lectures that enable donors to learn more about the needs and issues in our community.

The Pittsburgh Foundation provides donors with effective resources to conduct their philanthropy, helping them to fulfill their charitable goals.

For a private foundation whose members would like to experience the benefits of our Family Foundation Funds, we offer the option to create a Donor Advised Fund. This allows private foundation members to 'test drive' the Foundation using the 5% minimum payout of their private foundation.

A conversion of a private foundation into a Family Foundation Fund at The Pittsburgh Foundation can be easily accomplished, but should be performed in consultation with an attorney.

For further information on the conversion process or in general, please contact the Development Office at 412-394-2653 or development@pghfdn.org.



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A copy of the official registration and financial information for The Pittsburgh Foundation may be obtained from the Pennsylvania Department of State by calling toll free, within Pennsylvania, 1.800.732.0999. Registration does not imply endorsement.



PROFILES IN FAMILY GIVING:

ROBERT M. THOMPSON

The Robert M. Thompson Jr. Family Fund was created in the Fall of 2010 when Mr. Thompson transferred the assets from his private foundation to The Pittsburgh Foundation. His new Family Foundation Fund at The Pittsburgh Foundation supports K-12 science education initiatives.

"I wanted my children to remain involved in charitable giving. I realized that unless I was careful, I could potentially lose the legacy that I had created."

Rob Thompson has fond memories of his grandparents, both science teachers, and their passion for science. His grandmother would often take him as a child, growing up in Forest Hills, to the Buhl Planetarium in Pittsburgh on the weekends where he would marvel at the scientific universe.

"Exposing young kids to science at an earlier age will not only bring more students into the science and technology fields, but it's a way to lift our standard of living."