



ADIRONDACK TRUST COMPANY
COMMUNITY FUND
HELPING YOU TO HELP OTHERS

DONOR ADVISED FUNDS AND GENERAL FUND

Helping you to help others

Having a say about where and how their charitable donations are put to work is important to many donors. If it's important to you, consider making your next charitable gift through a donor advised fund with the Adirondack Trust Company Community Fund.

Donor advised funds are an increasingly popular and effective vehicle for charitable giving because they allow donors at various income levels to make meaningful gifts. The Adirondack Trust Company Community Fund was established to serve as a perpetual source of philanthropic support for local charities. As an independent 501(c) (3) charitable organization, The Fund is one of the few in our area that has qualified with the IRS to offer donor advised funds.

What is a donor advised fund?

A donor advised fund provides a unique giving opportunity. Rather than making an outright gift or series of gifts to one or more charities, you essentially create your own fund by donating assets in a tax-advantaged manner to a sponsoring organization, such as the Adirondack Trust Company Community Fund.

You may then make recommendations to the sponsoring organization as to how you would like your funds distributed. By establishing a donor advised fund, you can support your favorite causes while benefiting from several important advantages.

What are the advantages?

Giving through a donor advised fund allows you to separate your tax planning from charitable giving. Making a single large charitable irrevocable donation can provide you with a significant tax deduction. The gifts, however, can be distributed over an extended period of time to a variety of charitable organizations. As an added bonus, potential investment growth in the fund assets may increase the amount available for distribution.

You can use various types of assets to establish a donor advised fund, including appreciated securities (allowing you to avoid capital gains tax). And although a minimum donation amount is required to establish a donor advised fund, it is considerably lower than the amount needed to establish a private foundation. A donor advised fund is also simpler to set up and much less costly to administer than a private foundation.

The donor's continued input is a hallmark of donor advised funds. You recommend how much you'd like distributed (there is minimum of \$250) and you choose the charity or charities that you would like to benefit. (Distributions may only be made to IRS qualified 501(c) (3) organizations.) And unlike private foundation grants, gifts may be made anonymously, if you so choose.

If you wish, you may name your children and/or grandchildren as successor advisors and establish your donor advised fund as a legacy that will continue for years to come. You may also name someone other than a relative to recommend grants.

Starting your own donor advised fund

To create a donor advised fund with the Adirondack Trust Company Community Fund, you will need to make an initial contribution of at least \$20,000. Subsequent contributions may be as low as \$1,000. (Contributions are the property of The Community Fund and are irrevocable.) The minimum grant amount is \$250.

In addition to providing the required administration for your donor advised fund, the Adirondack Trust Company Community Fund can help you accomplish your goals and strategies and will serve as a liaison with local charities.

Another giving option

Another way you can donate to local charities is by making a tax-deductible contribution of any amount to The Community Fund's General Fund. Your gift will be used to support local charities that have proven their integrity, consistently demonstrate their ability to use funds efficiently, and provide valuable services right here in our community. An independent Advisory Committee will determine which local charities receive distributions from the General Fund.

Please contact Jack Barry at 518.584.5844 (x) 2311 to learn more about the Adirondack Trust Company Donor Advised Funds and General Fund. Or email us at mail@atccommunityfund.com.

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The Adirondack Trust Company Community Fund is a 501(c) (3) non-profit organization.