



# FIELD OF INTEREST

By establishing a **field of interest fund** with Illinois Prairie Community Foundation, you can target your gift to address needs in a specific area of community life that matters most to you: arts, environment, education, children's health - you choose.

Our program experts award grants to nonprofits making a difference in the area you select. Your gift stays flexible enough to meet community needs in your interest area - even if those needs change over time.

## HOW IT WORKS



GIVE TO THE FUND



INVEST FOR GROWTH



GRANTS TO NONPROFITS

Illinois Prairie Community Foundation's professional staff will work with you to create documentation that establishes your field of interest fund.

- You may name the fund whatever you'd like.
- You may add assets to the fund during your lifetime. In the alternative, or in addition, you may wish to make arrangements for the fund to receive a bequest from your will, trust or beneficiary designation following your death.
- As is the case with other contributions to IPCF funds, lifetime gifts to your field of interest fund are eligible for an immediate income tax deduction. Assets transferred to the fund upon your death are eligible for an estate tax deduction.

[CONTACT US](#)



309-662-4477



[info@ilpcf.org](mailto:info@ilpcf.org)



[www.ilpcf.org](http://www.ilpcf.org)



## REASONS TO GIVE THROUGH IPCF

- 1 We are a local organization with deep roots in the community
- 2 We have broad expertise on community issues and needs
- 3 We provide highly personalized service tailored to your charitable and financial interests
- 4 Our funds help people invest in the causes they care about the most
- 5 We accept a wide variety of assets and facilitate even the most complex forms of giving
- 6 We partner with professional advisors to create highly effective approaches to charitable giving
- 7 We offer maximum tax advantages for most gifts under state and federal law
- 8 We multiply the impact of gift dollars by pooling them with other gifts and grants
- 9 We build endowment funds that benefit the community forever and help create personal legacies
- 10 We are a collaborative community leader, coordinating resources to create positive change

## FUND OVERVIEW | FIELD OF INTEREST FUND

A field of interest fund is an ideal way to target giving to specific areas of community need (such as education, health, environment or the arts).

- Your field of interest fund at Illinois Prairie Community Foundation establishes parameters for grant making according to your wishes.
- IPCF’s staff follows these parameters and uses its research and expertise to make grants that align with your intentions.
- Your fund can continue beyond your lifetime and for multiple generations, consistently providing grants to support your area of interest according to the terms you established when you first created the fund.
- You will be eligible for the Illinois Gives Act if you create an endowed field of interest fund. The Act provides a 25% state tax credit for all donations to new or existing endowed funds. Contact us for more information.

### HOW IS THE FUND ADMINISTERED?

When you establish a field of interest fund at IPCF, you are engaging the foundation’s board of directors and professional staff to use the money in the fund to achieve the greatest impact in your specific area of interest according to the parameters you described in the fund establishing document.

- IPCF has its finger on the pulse of the community’s top priorities in your area of interest and understands the best ways to address those priorities at any given time.
- IPCF staff stays in close contact with nonprofit organizations in your area of interest to ensure that grants from your field of interest fund will have the highest impact possible, especially as nonprofit organizations come and go in our community over the years and decades.
- Over the years, IPCF can respond quickly to the most pressing needs that arise in your area of interest which cannot be foreseen when you establish the fund.

### USING YOUR IRA TO FUND YOUR AREA OF INTEREST

If you own one or more IRAs, you may be eligible to make distributions up to a specific amount (according to current federal IRA guidelines) per person from those accounts directly to your scholarship fund at IPCF. This Qualified Charitable Distribution counts toward satisfying your Required Minimum Distribution while helping you avoid income tax on those funds. Plus, those assets are no longer part of your estate upon your death, so you can avoid estate taxes too. The IRS permits making QCDs to field of interest funds.

### WE’RE HERE FOR YOU!

*Whatever your charitable giving goals may be, our team at IPCF can help. We care about our community as much as you do. Deeply familiar with local nonprofits, we serve as a resource to help you give when, how and to the causes you want. Our tools and back-office administration capabilities make it easy to keep your giving organized and tax-savvy.*