

A no-nonsense newsletter for estate planners and financial advisors from The Dayton Foundation

A Charitable Checking AccountSM Can Help In Times of Personal Loss

By Lisa M. Bruder, Esq., Senior Development Officer, The Dayton Foundation

“The Dayton Foundation’s Charitable Checking AccountSM Service... can provide an easy-to-establish and immediate receptacle for memorial gifts....”

— Lisa M. Bruder, Esq.

During the past year the Greater Miami Valley community has experienced the tragic loss of several young children and teenagers as the result of accidents or illnesses. In an effort to cope with such tragedies, families often ask their financial or estate advisors for help in establishing a memorial fund.

One solution advisors can offer to their clients is to establish a memorial fund through The Dayton Foundation’s Charitable Checking AccountSM Service (CCA). The CCA Service can provide an easy-to-establish and immediate receptacle for memorial gifts, as well as an opportunity for the family to disburse those gifts to the charities of their choice when the time is right for them.

How the Service Works

The CCA Service operates much like a personal checking account, in that contributions are deposited into an account and then the donors later request distributions, in this case to IRS-approved public charities of their choice, locally or

anywhere in the U.S. The Dayton Foundation does all the work, including verifying the charities’ IRS charitable status and sending acknowledgment letters for tax purposes to the donors. The Foundation also provides quarterly and year-end state-

ments of activity. It reduces paperwork for the family during this difficult and emotional time.

Opening an account is easy and takes only a few minutes. An advisor, friend or member of the family may call one of our knowledgeable Development officers or simply open an account directly online at www.daytonfoundation.org. All that is required initially to establish an account is a name for the account and the name and contact information for the individual(s) who will be acting as the account advisor(s).

Once the account is open, the family may note the account name in the loved one’s obituary. The Dayton Foundation will provide the funeral home with personalized, memorial contribution envelopes.

Convenience and Flexibility

The Charitable Checking Account Service provides the family with a safe and reliable vehicle for handling memorial gifts, without the added stress of immediately deciding which organizations should receive the gifts. The Charitable Checking Account affords the family the time and flexibility they need to decide how best to memorialize their loved one and to make informed decisions about their charitable gifts.

There are no requirements for minimum deposits or balances and no direct fees to use the Service. As such, the family and the account advisors can be assured that 100% of cash donations will go to charity. And since the Service is a public charity, any gift into the family’s Charitable Checking Account is considered a charitable contribution for the person making the memorial contribution.

Through Donor Express, the Foundation’s free, secure, password-

protected service, account advisors may direct grants online 24/7, as well as obtain up-to-date account information, including their grant and gift history and balance.

Permanence

Frequently individuals use the CCA Service for handling their temporary, short-term giving needs. The Service, however, also can open the door to families who are interested in creating a permanent legacy for their loved one. Anyone can continue to add to the account, with an eye to creating an endowed fund at a later date.

At the point at which an endowed fund at The Dayton Foundation is appropriate, the family may request that the Foundation transfer the balance to an endowed fund. The Dayton Foundation offers a menu of endowed fund options that support the family’s desires in distributing grants, as well as investment of the fund’s assets for long-term growth potential.

The following examples are how two families are making this work.

After a young college student died unexpectedly, a friend of the family established a CCA at The Dayton Foundation in the deceased student’s name. There was an immediate outpouring of contributions into the account. As the account continues to grow through fundraising events and individual gifts, the family intends to convert the CCA into an endowed scholarship fund. The scholarship will enable the family to provide financial assistance to other students who share the same passions and interests that their loved one once enjoyed.

When another couple lost their child to a terminal illness, they

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LISA M. BRUDER, ESQ.

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—Lisa M. Bruder, Esq.

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I Believe!

Dayton Foundation donors and families who have stepped forward to become the 2007-2008 “I Believe! Partners” of The Dayton Foundation. Their commitment underwrites a full year of Dayton Foundation publications, thereby freeing resources for the Foundation’s other community work.

“I Believe! Partners”:
Helen H. & Charles Abramovitz,
The Dayton Chapter of The Links,
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Mary S. & Richard F. Glennon, Sr.,
Karen L. & Dale L. Medford,
Kathleen P. Rupp,
Charles M. Uhl, Jr., & Family,
Carolyn (Toni) & William R. Winger

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opened a CCA in the child’s memory and set it up to accept memorial gifts. The family plans to continue funding the account and eventually to transfer the balance to an endowed fund. The fund will benefit charities committed to helping individuals who suffer from the same illness that their child once did.

Conclusion

When a loved one dies, families are faced with a painful loss and a multitude of decisions. During this time of grief, it can be difficult for a family to think about how best to handle memorial gifts and to celebrate the life of that special individual. Advisors can help clients in this situation by connecting them with The Dayton Foundation to establish a Charitable Checking Account quickly and easily. This offers a charitable solution that allows a family the time they need to plan for and create a fitting tribute for their loved one. 🍷

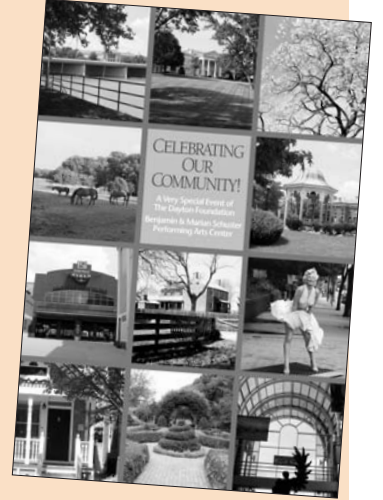
(For more information about the Charitable Checking AccountSM Service, you may call (937) 222-0410 to request a brochure or to speak to a member of the Development Department.)

Note: Solutions differ from case to case. The above does not constitute professional financial or tax advice.

Prior to joining The Dayton Foundation as Senior Development Officer, Lisa M. Bruder, Esq., was an attorney at Dyer, Garofalo,

The Foundation’s Biggest Event!

Mark your calendars for 5 to 8 p.m., **November 15, for the best party in Dayton – the 2007 Biennial Meeting Celebration of The Dayton Foundation at the Benjamin and Marian Schuster Performing Arts Center. It’s also a great opportunity to bring clients and colleagues for a special evening that’s both fun and meaningful.**



This year’s theme will be “Celebrating Our Community!” An exciting program in the Mead Theatre will include the latest news from The Dayton Foundation, performances by 70 members of the University of Dayton’s Ebony Heritage Singers and Jazz Ensemble, and dynamic performances from the full companies of Dayton Contemporary Dance Company and Rhythm in Shoes. In addition, an excerpt from *Oregon Stories*, a film produced for The Oregon Historic District Society and funded in part by The Dayton Foundation, will be featured. A Wine and Light Supper Social will follow in the Wintergarden, where a special art exhibition by the Dayton Visual Arts Center (including artwork of Dayton-area scenes) will be on display and The Eddie Brookshire Trio will play. Come celebrate and enjoy the company of Foundation donors, financial and estate advisors, community leaders and other special friends from around the community.

If you have not received an invitation in the mail, please consider this your invitation and call Gina Sandoval at The Dayton Foundation at 225-9974 to make your reservation. The reservation (\$29) needs to be in by **October 22. Be sure to respond early, as space will be limited.**

You won’t want to miss this one!

Save the Date!

Mann & Schultze. She handled their probate department and all probate-related cases and served as a domestic litigator.

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We're here for good.

THE DAYTON FOUNDATION

