

## Fund Types

The Community Foundation of Greater Birmingham, an Alabama nonprofit corporation, offers a variety of ways for donors to make an impact with their charitable giving. We start by listening to a donor's interests so we can work with that individual, family, or business, and the professional advisors they rely on, to create a component fund that meets their charitable impact objectives and our community's needs. Except as noted, a component fund may be opened at the Community Foundation with a minimum investment of \$15,000.

### Flexible Grantmaking Funds

- **Community Funds** are permanent resources dedicated to meet the needs of Greater Birmingham now, and forever. Community Funds are ideal for people who want to give back to the community they love by creating a fund to respond to community needs as they change over time. The Community Foundation uses Community Funds for its competitive and proactive grantmaking and initiatives.
- **Field of Interest Funds** are permanent resources dedicated to impact the donor's chosen areas of interest. Field of Interest Funds are well-suited for people who want to focus their giving on one or more targeted needs or issues. The Community Foundation uses Field of Interest Funds to make grants to organizations working on the field of interest identified by the donor. Donors may establish a named fund with a minimum gift of \$15,000; and may work with the Community Foundation to establish an entirely customized grantee selection process with a minimum gift of \$500,000.
- **Community Catalyst Funds** are philanthropic venture funds that allow donors to partner with the Community Foundation to identify and fund catalytic projects in the Greater Birmingham region. Donors who establish Catalyst Funds work with other Catalyst Fund donors to recommend the unique funding opportunities poised to catalyze growth and energize this community. Donors may establish a Community Catalyst Fund with a minimum gift of \$50,000.

### Donor-Defined Funds

- A **Donor Advised Fund (DAF)** keeps the donor directly involved with grantmaking by serving as a fund advisor and recommending grants from the DAF to the donor's favorite charities. DAF donors also have the opportunity to co-invest with the Community Foundation in its competitive grantmaking. By establishing a DAF, a donor leverages the professional services of the Community Foundation, including extensive knowledge of local nonprofit partners, to simplify giving while amplifying impact.
- A **Designated Fund** permanently supports the work of specific charities chosen by the donor.
- A nonprofit organization may create an **Agency Endowment** at the Community Foundation. By using the professional services of the Community Foundation, nonprofit boards can trust that their assets will be carefully and securely maintained so they can focus on the organization's mission.
- **Scholarship Funds** provide tuition assistance to qualified people. Donors may participate in the Community Foundation Scholarship Pool with a gift of \$15,000, or endow a separate scholarship targeting a school or population of their choice with a minimum gift of \$200,000.