

News Release



Community Foundation
of Morgan County, Inc.

For Release: Wednesday, December 19, 2012

Community Foundation to Match New Endowment Gifts Thousands of Dollars Available

(Morgan County, Ind.) -- The Community Foundation of Morgan County has announced a new matching program that can mean thousands of dollars for organizations in the county. Designed to match donations dollar-for-dollar, the program will help open new endowment funds in the community foundation.

“The foundation will match the first \$10,000 raised to open a new endowment fund with another \$10,000 from our own reserves,” said Tom Zoss, CFMC Executive Director. “This is a way we can help to secure a more stable future for Morgan County, while encouraging families and businesses to use philanthropy to help the community far into the future.”

When established, endowment funds provide a permanent pool of funds. A portion of the earnings is distributed every year while the principal is never touched, and hopefully grows through prudent investment over time. The CFMC minimum for an endowment is \$20,000 so the matching program will help groups reach that target much more quickly.

“The board of directors has committed \$50,000 for this program, establishing five new endowment funds,” said Brian Stremming, CFMC board president. “An endowment fund at the Community Foundation can establish an income stream for a group or a scholarship that could last a lifetime,” he said.

The goal of this program is to encourage organizations to help their own supporters to build endowments for the future. There are other requirements for opening an endowment fund, and a written fund agreement is required. The Community Foundation of Morgan County, Inc. invites individuals, business, or non-profits to inquire about opening a new endowment fund using these matching funds.

For details and more information please contact Larry Bryan, CFMC Director of Advancement, at toll-free 855-280-3095 or by email at lbryan@cfmconline.org.

###

Contact: Danie M. Becknell, Communications Officer

Phone: (765) 813-0003, Toll-Free (855) 280-3095

E-mail: dbecknell@cfmconline.org