

# Leave Your Mark



**See how we can help you**

EXPLORING OPTIONS FOR MAKING THE MOST  
OF YOUR CHARITABLE GIVING

Why your  
professional  
advisor  
offers this  
brochure...

{besides being a great person}



Hampton Roads  
Community Foundation

Inspiring Philanthropy. Changing Lives.

**You are probably doing something serious.  
Updating your will, writing a trust,  
selling a business, considering a stock sale,  
or planning your retirement.**

Truth is, whenever you're thinking about major financial transactions, you should consider your charitable plans at the same time, *especially if you don't yet have any charitable plans.*

You are likely to find that in most cases you can donate to your favorite cause or charity money that would mostly otherwise go for taxes.

You may also discover that you can leave a more powerful philanthropic legacy than you ever dreamed.

That's why your professional advisor and the Hampton Roads Community Foundation are such good partners. We both want you to be satisfied.

# The case of Linford and Ethel Mason



**This Norfolk couple found the Foundation to be a perfect way for them to be remembered forever while also helping their community.**

## The owners of Mason's Seafood Restaurant closed their long-time business in 1979



and enjoyed their retirement years.

After his wife died in 1986, Lin worked with an attorney to accomplish something he always said he would do – “Give most everything to charity.”

Lin had no children and wanted to give back to the community that meant so much to him and Ethel. When Lin died in 2009, a gift from his estate created the Mason Fund at what is now the Hampton Roads Community Foundation.

Through it the Masons live forever through grants awarded each year in their names to an array of area nonprofits doing good work in the region where the couple lived and worked.



## Here is when the Hampton Roads Community Foundation may be the best choice for you:

- 1. You don't want the expense or paperwork of a private foundation.** In most cases, setting up a fund with us will give you similar giving opportunities plus a larger tax break. You can start a fund instantly, will owe nothing in set-up fees and will be free of administrative details.
- 2. You want to leave a legacy that will last.** We manage, publicize and honor nearly 400 separate named funds. The names and the goals of those funds live forever.
- 3. You want your legacy to help future generations.** We will always be here making our region an even better place for your children and grandchildren to live. We won't ever leave the region, go out of business or retire.
- 4. You want ongoing advice about community needs.** We are the largest grantmaker and scholarship provider in southeastern Virginia. We know our region, its issues and its nonprofits better than any other organization and can help you be a part of solving community challenges.
- 5. You have a complicated financial transaction,** e.g., the sale of a privately-owned business or an inheritance that could impact your tax status. As a public charity, we can receive your gifts now while allowing you time to plan for your charitable distribution.
- 6. You want to give to a cause, not a specific charity.** Sometimes you know the issue you care about – children's literacy, hunger and homelessness, animal welfare or the arts – but you don't want to give to a specific organization. We can find initiatives and organizations in your chosen discipline and support them *in your name*.
- 7. You want to support multiple nonprofits with one gift.** It may be important to you to support a special charity that has helped your family, your congregation and a favorite arts organization. With one gift you can arrange to provide these organizations an annual grant in your name forever. You can also create an open-ended fund that lets us meet future community needs may not even exist today.

*Your professional advisor can tell you when the Hampton Roads Community Foundation is right for you.*

# Five reasons your professional advisor likes us (we think)

## 1. It's all about you, the client.

Like your professional advisor, we want the best for you, period. We don't represent a particular cause or charity; we encourage philanthropy in Hampton Roads for what you care about.

## 2. We specialize in philanthropy.

The laws – and opportunities – of charitable giving change daily. We are specialists your professional advisor can call on at any time for advice.

## 3. We're a great deal.

You never pay us a fee. Our low management costs are assessed on charitable funds only after they are established and you have received your full charitable deduction.

## 4. We're a stable and dependable partner.

Community foundations like ours are here, for good, forever.

## 5. We provide continuing oversight.

Your charitable gift should have the same due diligence as any other investment you make. Your professional advisor knows we always keep an eye on local nonprofits and the funds you have donated to us.

## **A little history: the first community foundation in Virginia**

In 1950, seven civic leaders created The Norfolk Foundation as Virginia's first community foundation. Our roots are also in the Virginia Beach Foundation, which began in 1987. We joined forces in 2010 to create the Hampton Roads Community Foundation.

**Like 750 other community foundations nationwide, we have two major goals:**

- 1. To encourage permanent philanthropy**
- 2. To address our region's needs through convening, research, grantmaking and partnerships**

Today we have assets totaling more than \$200 million and nearly 400 charitable funds created by generous people like you.

Over the decades our board and donors have directed more than \$140 million to meaningful causes and issues – from the arts to homelessness to early child care and education – and to hundreds of nonprofits like the Edmarc Hospice for Children, Samaritan House, the Foodbank of Southeastern Virginia, the Chrysler Museum of Art and the Elizabeth River Project. More than 3,500 students have attended college with help from our scholarships.

Our operations are fully transparent. The Hampton Roads Community Foundation is overseen by a distinguished board of community leaders. Staff and volunteers are dedicated primarily to the five cities and three counties in our region.

You can find up-to-date information at [www.hamptonroadscf.org](http://www.hamptonroadscf.org). Or contact us directly at 757-622-7951 or [info@hamptonroadscf.org](mailto:info@hamptonroadscf.org). Of course, you can always reach us through your professional advisor.

# The Florence L. Smith story: she is still changing lives more than 58 years after her death.

## **One person's charity can make a permanent imprint on our region.**

Consider Florence L. Smith. When she died in 1952, she left a bequest to what is now the Hampton Roads Community Foundation that would provide scholarships to Virginia medical students.

Look around. More than 700 physicians practicing in our region and across the country – including a past president of the American Medical Association, the heads of prestigious medical societies and renowned researchers – are Florence L. Smith Medical Fund alumni.

And, even after paying out more than five times the original value of Florence Smith's gift in scholarships, the fund is still nearly four times its original size. Smith scholarships continue to help around 20 medical students each year pay for their education.

The scholarship “meant the difference between going to medical school or not going to medical school,” says Dr. Sheldon M. Markowitz, a 1968 Virginia Commonwealth University School of Medicine graduate who became a professor at the medical school.



# No purchase necessary

Just like your professional advisor, we are happy to help you plan your charitable legacy. You may want to create a charitable fund later through your estate, or do it now. You may want to involve your family or guarantee yourself income for life. You have many options we can help you explore.

Even if you choose not to use the Hampton Roads Community Foundation as your partner in philanthropy, you owe us nothing for our advice.

# Why give through the Hampton Roads Community Foundation and not directly to your favorite charity?

That's a good question to discuss with your professional advisor. Sometimes you can and should give directly to your favorite non-profit – especially during your lifetime.

But remember these advantages of using the Hampton Roads Community Foundation for your charitable giving:

- 1. No time pressure.** You can claim your tax deduction upon making a charitable gift to us and then recommend a grant from your fund later.
- 2. We handle all paperwork** associated with grants and make them in your name each year (or anonymously, if you prefer).
- 3. Should your designated nonprofit go out of business** or change its mission radically after your death, we can redirect your fund's grants to follow your original goals.
- 4. Similarly, if the problem behind the cause you support is cured,** such as happened with tuberculosis or polio in the United States, we can try to match your original intent by helping a similar cause.
- 5. We will provide neutral third-party oversight** of the nonprofit on your behalf while managing the funds.
- 6.** With larger assets than most nonprofits, we can attract some of the **best investment advice in the nation.**
- 7.** Last but not least, you will be entrusting your charitable legacy to one of **Virginia's most reputable organizations.**



# Leave Your Mark



Hampton Roads  
Community Foundation

*Uniting The Norfolk Foundation  
and The Virginia Beach Foundation*

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