

Let's Work Together

Create a Discretionary or Field of Interest Fund at Greater Worcester Community Foundation

Discretionary Funds






By creating a discretionary fund, you support the Foundation in meeting immediate and emerging needs in our region. We support programs addressing all aspects of community life, including arts and culture, the environment, health, neighborhood revitalization, education, and more.

The flexibility of a discretionary fund gives the Foundation freedom to address changing conditions in our community as well as urgent priorities.

Field of Interest Funds

By establishing a field of interest fund, you identify one or more areas of interest and leave grant selection to the Foundation. We match grants to programs that focus on the cause(s) you specify such as arts and culture, community development, the environment, health and human services, and youth and families.

Quick Facts

-  **Minimum Size:**
\$10,000. No maximum.
-  **Permanence:**
Option to establish a permanent or unrestricted fund.
-  **Spending Policy:**
Permanent funds have a 4.0% payout rate.
-  **Recognition:**
Gifts from your fund can be anonymous upon request.
-  **Fees:**
Annualized support fee: 1.25% of fund's total market value.
Balances above \$5 million are charged a reduced 1% support fee.

Investment fee: 0.90% of fund's market value.

For more information about Discretionary or Field of Interest Funds,
contact Kelly Stimson at 508-755-0980 ext. 112 or kstimson@greaterworcester.org

Discretionary and Field of Interest Fund FAQs



Mary Tonna Cocaine and Family Charitable Fund

Born in Worcester in 1927, Mary T. Cocaine was the daughter of Theodore Tonna, one of the founders of Table Talk Pies. As a daughter, wife, and mother, she was able to support three generations of leadership of the company. This role ultimately culminated in her becoming the head of the company herself in her later years. Mary passed away in 2021 at age 94.

Through her Trust, Mary created three new endowed charitable funds at the Foundation, all aimed at benefiting the residents of Worcester and contiguous towns, including Auburn, Grafton, Holden, Leicester, Millbury, Paxton, Shrewsbury, and West Boylston. The family's Field of Interest Fund will help the Foundation invest in education, economic security of families, and support for the region's immigrant and refugee populations — three areas that Mary cared deeply about.

How can Greater Worcester Community Foundation help?

As a qualified 501(c)(3) public charity, the Greater Worcester Community Foundation offers the maximum deductibility for income, gift and estate tax purposes. The fund is commingled with other funds in one of two portfolio options, both designed to ensure preservation and growth of principal and a dependable source of revenue for distribution and expenses. The Foundation handles all of the administration.

Once the Fund is established may I or others make additional gifts to it?

Yes. Once a Fund is created, additional gifts of any amount may be contributed to it at any time.

How often will I receive information about the Fund?

When you open your fund, you will receive access to our online fundholder portal. Through the portal you will be able to view

financial information, monthly fund statements and when grants are sent.

Can you send me the grant check to give to the charity?

We are not able to send grant checks to the Donor or any party other than the organization. Checks are mailed directly by the Foundation to the nonprofit.

What happens to my Discretionary or Field of Interest Fund after I die?

We hope that the Fund will continue after your lifetime. The Fund is typically maintained as permanently endowed in your name.

“My mother’s generous gift [...] is a testament to her deep love and gratitude for the city of Worcester. She firmly believed in providing opportunities for others to achieve the American Dream.”

Harry Kokkinis