



Let's Work Together

Create a Corporate Giving Fund at Greater Worcester Community Foundation

You're the expert when it comes to your business. Philanthropy is our business. Partner with us to manage your corporate philanthropy program so you can focus on what you do best.

We provide expertise and tools to help businesses like yours achieve their philanthropic goals. Our efficient, cost-effective services and expertise help you plan, oversee, and operate your corporate foundation, grantmaking, or scholarship program.

Corporate Fund Options

Donor Advised Fund: Established by businesses that wish to support multiple organizations and programs throughout the year.

Memorial Funds: Provide an opportunity to memorialize colleagues and employees who have passed and provide an opportunity to contribute to a formal fund set up in their memory.

In Honor Funds: Provide an opportunity to honor colleagues and employees who are retiring or to recognize their accomplishments at the business and provide an opportunity to contribute to a formal fund set up in their honor.

Scholarship Funds: Established by the business to assist students pursuing a postsecondary degree (undergraduate only). Scholarship awards may be available to the children of employees or graduating high school seniors throughout Worcester County.

Quick Facts

- Minimum Size:**
\$10,000 for a Named Fund, \$30,000 for a Scholarship Fund.
- 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:
 - Donor advised funds: Vary depending on fund balance from **0.25% - 1%**.
 - Scholarship funds: **1.95%**
 - Designated, discretionary and field of interest funds: **1.25%***Balances above \$5 million are charged a reduced 1% support fee.*
Investment fee:
 - 0.90% of fund's market value.



Richard P. Burke Fund to Support Older Adults

Throughout his 25-year career with Fallon Health, retiring President and CEO Richard P. Burke has been a driving force behind the organization's commitment to serving older adults.

Now, the local health plan's Board of Directors is honoring his significant contributions with a new fund established through the Greater Worcester Community Foundation. Fallon Health made the initial investment of \$150,000 in Burke's name.

The Richard P. Burke Fund to Support Older Adults will provide grants to support projects or programs focused on addressing the health and human services needs of older adults living in Worcester County.

Corporate Giving FAQs

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.

“We are pleased to be able to recognize the significant impact Richard has made on this important population and to continue his work in a way that aligns with our mission.”

Fred Misilo, Jr., Board Chair, Fallon Health

For more information about corporate giving options, contact Kelly Stimson at 508-755-0980, ext. 112 or kstimson@greaterworcester.org

