



GREATER GIVING

A Handbook from Greater
Worcester Community Foundation



ABOUT THE FOUNDATION

We foster greater giving and impact for all of Worcester County.

Since 1975, Greater Worcester Community Foundation has helped people who care about Worcester County turn generosity into lasting impact. Whether you want to make a difference right now or create something that endures for generations, we're here to make your giving personal, meaningful, and effective.

We know this region: its people, its challenges, and its incredible potential. Through deep relationships across sectors and the collective generosity of hundreds of donors, we've built a foundation of trust that connects caring people with causes that matter. Together, we've funded programs and nonprofits that give children a strong start, expand access to health care, and strengthen the civic and cultural heart of our region.

When you give through the Foundation, your gift joins hundreds of others that have been made over the past 50 years, creating an endowment of \$270 million and growing.

We invest and manage our gifts with care, ensuring that your generosity keeps working for the good of our community.

This is what we call greater giving: philanthropy that's personal and powerful, rooted in connection and designed for impact.

This handbook outlines the different fund options available at the Foundation and the types of gifts we accept, whether you want to make a gift during your lifetime or as part of your legacy.

This book is just the beginning. We're here to work with you and your advisor to create a charitable giving plan that reflects your goals and values. We look forward to partnering with you!

At a glance ...

1975

Foundation established

60

Towns served

\$167M

Grants distributed

\$270M

In assets

650

Funds

(as of our 50th anniversary in 2025)



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Fund Options

We have a range of fund types to meet your charitable giving goals.

Other Opportunities
We offer flexible, personalized alternatives to private and corporate foundations.



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A Guide to Giving

Give Now, Give Later

We accept a range of assets, now or later, to establish charitable funds or add to existing funds.



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10 Reasons to Give

Choosing Greater Worcester Community Foundation as your charitable giving partner offers many unique benefits.

Our **deep local knowledge** and relationships with nonprofits make us an ideal partner for **donors who love our region** and wish to see it thrive, now and forever.



WHAT WE DO

We are a community foundation: a 501(c)(3) tax-exempt nonprofit organization and public entity that connects people with causes that matter in the places they love.

We receive charitable gifts of all sizes from individuals, families, groups and organizations that care about Worcester County and want to invest in its future.

We pool these gifts in highly diversified investment portfolios and use the returns to make grants to nonprofits that serve our communities.

WHY IT WORKS

We make it easy to give with purpose and impact. As a nationally accredited community foundation, our board of directors and dedicated staff ensure that all funds and grantmaking meet the highest standards of service and fiduciary responsibility.

Our deep local knowledge and relationships with nonprofits make us an ideal partner for donors who love our region and wish to see it thrive, now and forever.

WHO WE SERVE

Community foundations serve a defined geographical area, making us place-based rather than issue-based. That means we can support a wide range of focus areas, from arts and culture to health and wellbeing; economic opportunity to youth development – whatever causes matter most to our donors and our region.

As Greater Worcester Community Foundation, we serve the 60 towns and cities that make up the Worcester region, also known as Central Massachusetts or Worcester County.

Though we are place-based, our diverse range of fund types offer opportunities for donors to give to any registered nonprofit in the United States.

HOW GIVING BECOMES IMPACT

Give

When you make a gift to Greater Worcester Community Foundation, it creates or adds to a fund that supports nonprofits, community needs, or scholarships for students. You can contribute a wide range of assets during your lifetime or through your estate plan.

Grow

Charitable assets are invested through a disciplined, long-term strategy. With our stewardship, funds grow to support both immediate needs and future opportunities.

OUR FUND OPTIONS

Choose the level of involvement that fits your giving.

A charitable fund is a donor-directed giving vehicle under the Foundation's management. Individuals, families, groups, and organizations can establish a fund to support their philanthropic priorities while receiving tax benefits.

We also offer a robust range of options for legacy giving (p. 18), alternatives to private foundations, and opportunities for corporate giving (p. 20).

Nonprofits can also work with us to create their own endowment fund that can support their organization in perpetuity, called a nonprofit fund.

For more information about our different fund options, visit greaterworcester.org.

Grant

Each fund makes grants to nonprofit organizations, or individuals in the case of scholarship funds. Some grants are awarded through competitive annual programs, and others allow fundholders to recommend grants year-round.

Legacy

By creating an endowed fund at the Foundation, you provide permanent annual support for important causes and leave a legacy that extends beyond your lifetime.



Discretionary and Field of Interest page 8

Donor Advised page 10

Scholarship page 12

Designated page 14



Endowed vs. Non-Endowed Funds

Any type of fund can be endowed, meaning that a portion of the earnings, not the principal, will be used to make grants. Endowed funds are designed to provide enduring support for a charitable purpose.

A non-endowed fund is a fully spendable charitable giving vehicle that can provide flexibility and immediate response in the short term. Please see the Fund Details for each fund type to determine options available.

DISCRETIONARY & FIELD OF INTEREST FUNDS

Flexible support for the causes that matter most.

WHO THIS IS FOR

Individuals and families who want to support their community and respond to evolving needs across Worcester County. When you care deeply and broadly about your community, a discretionary or field of interest fund is a powerful way to give.



FUND DETAILS

- ♥ Endowed
- ♥ Makes grants to nonprofits in Worcester County
- ♥ Begins awarding once fund reaches \$10,000

HOW IT WORKS

A discretionary fund gives the Foundation the flexibility to respond to whatever issues emerge, from urgent housing needs to new ideas in education or the arts. A field of interest fund allows you to focus your giving on a specific issue area that matters to you, such as youth development, the environment, or economic opportunity.

COMMUNITY IMPACT

These funds support our signature Community Grants program, awarding millions of dollars in project and operating support to local nonprofits every year.

By creating one of these funds, you strengthen the region today and help ensure future generations have the resources to address the issues that matter most to them.

George Peter Krikorian Fund



For more than 30 years, the Krikorian family supported Worcester County through their donor advised fund, established by George's parents in 1994.

After his parents' passing, George carried on their commitment as a successor advisor, directing nearly \$500,000 to local nonprofits. His final gift, however, was his most significant. When George died in 2024, he left \$1.3 million to the Foundation to establish a field of interest fund supporting individuals with physical disabilities. The gift reflects a multigenerational devotion to community that will benefit Worcester County for years to come.

Discretionary funds help support the Foundation's five focus areas: arts and creativity, basic needs like food and shelter, economic opportunity, health and wellbeing, and youth development. Field of interest funds can align with these areas or another issue of the donor's choosing.



Worcester RISE for Health receives capital and operating support from donor advised funds hosted at the Foundation.

DONOR ADVISED FUNDS

Personal, flexible and efficient philanthropy.

WHO THIS IS FOR

Individuals and families that wish to play an active role in making grants to the nonprofits they care about.

HOW IT WORKS

You make a gift to create your fund, receive an immediate tax benefit, and recommend grants whenever you choose. You can keep your grants local, or give to any registered charity in the United States. Our Philanthropic Services team serves as your partner, offering personalized guidance as desired on community needs and local nonprofits.

COMMUNITY IMPACT

Donor advised funds support a wide range of nonprofit organizations locally and nationally. Many fundholders also involve children or grandchildren in grantmaking, helping instill values of generosity and community engagement across generations.

Our team is here to support thoughtful multigenerational family conversations and to help ensure your charitable goals continue to be honored over time.



FUND DETAILS

- ♥ Can be endowed or non-endowed
- ♥ Makes grants to any qualified charitable organization in the U.S.
- ♥ Begins distributing grants once fund reaches \$10,000



"Setting up a donor advised fund [at the Foundation] made it so easy for us to become philanthropists."

Victor Ambros and Rosalind Lee

SCHOLARSHIP FUNDS

Opening doors through education.

WHO THIS IS FOR

Individuals, families or organizations that wish to support students pursuing a post-secondary education.

Creating a scholarship fund is a meaningful way to invest in the next generation. Each year, hundreds of local students rely on scholarships from the Foundation to take the next step toward their educational and career goals.

HOW IT WORKS

When you create a scholarship fund at the Foundation, you define the criteria that matter most to you, such as field of study, school, hometown, or life experience. Our team takes care of the rest: promoting your scholarship to eligible students, reviewing applications, selecting recipients, and sending funds directly to their colleges. We also verify enrollment and track progress to ensure your gift is used exactly as intended.

COMMUNITY IMPACT

Thanks to the generosity of our donors, we are proud to be the largest scholarship provider in the region outside of colleges themselves, committing more than \$1.5 million each year through hundreds of scholarship awards.

These scholarships help students succeed and strengthen the future workforce and civic life of Worcester County.



FUND DETAILS

- ♥ Endowed
- ♥ Makes scholarships to students in Worcester County
- ♥ Begins awarding once fund reaches \$30,000

Chris and Helena Liazos Scholarship Funds



Proprietors of the landmark Webster House Restaurant for more than 30 years, Christos (Chris) and Helena Liazos were grounded in family, church and civic life. Through their two scholarship funds, Chris and Helena will contribute to their community and parish in perpetuity by supporting students from South High and Saint Spyridon families.

“Our parents believed in education, and in helping others in their community to achieve their aspirations,” says their son, Theodore. “This scholarship honors our parents and their values.”



One of the Foundation's first-ever funds, the Jeppson Memorial Fund, continues to support organizations close to the Jeppson family's heart, including the Bancroft School.

DESIGNATED FUNDS

Enduring support for the organizations you love.

WHO THIS IS FOR

Individuals and families that wish to support their favorite organization(s) in perpetuity.

When there are organizations that hold a special place in your heart, a designated fund allows you to provide steady, reliable funding to them year after year.

HOW IT WORKS

You name the nonprofit or nonprofits you wish to support, and the Foundation handles your fund's investments, administration, and annual distributions. Designated funds can support any qualified nonprofit in the United States.

COMMUNITY IMPACT

Designated funds offer nonprofits a stable source of funding they can rely on, strengthening their ability to plan, grow, and serve the community.

If a designated organization ever closes or changes its mission, the Foundation's stewardship ensures that your charitable intent is preserved and redirected to a similar cause.

A designated fund is a lasting way to honor the organizations that shaped your life and ensure their work continues for generations.



FUND DETAILS

- ♥ Endowed
- ♥ Grants can be made to any qualified charitable organization in the U.S.
- ♥ Begins awarding once fund reaches \$10,000

Martin Family Fund

The Martin Family Fund is designated to support the Parenting Student Program at Quinsigamond Community College, which offers childcare and other vital resources to help parenting students succeed in school while raising their families.

This fund was inspired by fundholder Samantha's own journey as a young parent, originally dropping out of college and having her first child at 21. With the support of her mother, Alexandra, Samantha returned to college and later earned a law degree.



Together, Alexandra and Samantha created this fund to help other students who are navigating the challenges of parenting while pursuing higher education.

Give Now

Gifts to Greater Worcester Community Foundation come in all forms. **Cash, securities, closely-held stock, business interests and real estate** are all assets that can be used to establish charitable funds or give to an existing fund.

Give Later

More than a hundred individuals have joined our **legacy Acorn Society** by leaving a gift to the Foundation in their will.

CASH

A cash gift is the most common type of charitable gift because of its **simplicity**. With a gift of \$10,000 or more (\$30,000 for scholarship funds), you can establish an endowed fund of your choice that will begin generating income for grants immediately and continue in perpetuity. You can also donate any amount to an existing fund.

STOCKS, BONDS, MUTUAL FUNDS

Giving gifts of long-term appreciated property in the form of stocks, bonds or mutual funds will provide **greater tax benefits than a cash gift** of equivalent value, especially if they have a low cost basis. You can receive a charitable deduction for the full market value of your property, even if you initially bought it for far less. You will also avoid capital gains tax, which is money you would have had to pay if you liquidated the property.

REAL ESTATE AND PERSONAL PROPERTY

If you have real estate assets that you would like to use for a charitable gift, we can accept the gift outright, or we can work with you to convert your asset into a charitable trust that produces income. Because **each gift of real estate is unique**, a Foundation staff member will be happy to meet with you to discuss the process and details of making such a gift. You can also give tangible personal property such as art or antiques.



Give as **much or as little** as you want

Combine **multiple gifts** to establish a fund



Gain a **charitable deduction**

No capital gains tax

Combine **multiple gifts**

Recognizable **tax savings**

Reduces your **taxable estate**



Gain a **charitable deduction**

Recognizable **tax savings**

Reduces your **taxable estate**

Relieves you and your heirs of the **burden of selling property**

CHARITABLE BEQUESTS

Gifts through a will or trust enable you to make significant contributions that **may not have been possible during your lifetime**. You can, through a bequest, establish any kind of fund or give to an existing fund.

Remembering Greater Worcester Community Foundation in your will can reduce estate taxes while supporting your community. You can leave a specific dollar amount, property or a percentage of your estate, or designate the remainder after providing for family and loved ones.

When planning a bequest to Greater Worcester Community Foundation, be sure to talk with a member of our team. We will help ensure that your wishes are clearly understood so they can be carefully carried out in the future.

[Example language] I leave x% of my assets to Greater Worcester Community Foundation, a nonprofit corporation of Massachusetts, to be used to enhance (or create) a component fund (to be) known as the _____ Fund."

RETIREMENT ASSETS

Retirement plan assets are some of the most **tax-efficient assets** to transfer to charity upon your death.

Deferred income tax and estate tax can erode the value of retirement assets. By leaving retirement assets to your fund at Greater Worcester Community Foundation, you can preserve 100% of your hard-earned assets for the good of the community – forever.



Divide property between **loved ones and your charitable interests** in whatever way you choose

Reduces your **taxable estate**

Create a **charitable legacy** today by indicating your intentions for the fund after your passing



Avoid all **income & estate taxes**

Deploy **100% of your retirement assets** toward your charitable goals

Create a **charitable legacy** today by indicating your intentions for the fund after your passing

Legacy Giving

Planned giving with lasting impact

Planning a legacy is a deeply personal journey that reflects your values, priorities, and hopes for the future. By including Greater Worcester Community Foundation in your estate plan, you can ensure your generosity continues to strengthen the communities you care about for generations to come. We can work closely with you and your advisor to design a plan that fits your vision and circumstances.

By providing for the Foundation in your will or estate, you become a member of our legacy Acorn Society. Together, our members share a vision for a thriving Worcester County and a belief in the power of generosity to create lasting change.

“Leaving all you have to your family is a good legacy. But **leaving a percentage to the community** is a better legacy.”

Pamela Boisvert
Acorn Society Member



The John and Rita Kurty Fund to Enrich Elementary School Education in Barre, MA

This bequest, made by an anonymous donor, honors the lives of John and Rita Kurty, who shared a lifelong belief in the transformative power of public education.

Rita devoted nearly four decades to teaching in public elementary schools. John, for a similar span, distinguished himself as a physical education teacher and coach at Ludlow High School and Westfield State.

A gift in their name to Ruggles Lane School in Barre reflects Rita's hometown roots and the deep commitment she and John shared to supporting young learners and early education.



We are happy to honor requests for anonymity. Some fundholders choose to remain anonymous during their lifetime and have the fund name updated after their passing, according to the donor's wishes.

Private Foundation Alternatives

If you have less than \$10 million and are thinking of starting a private foundation, consider meeting with us to explore the various fund options and services we provide.

In many cases, partnering with a community foundation is a more efficient and cost-effective approach to giving than establishing a private foundation, offering greater tax advantages and significantly less administrative responsibility.

With a **donor advised fund** at Greater Worcester Community Foundation, you get the benefits of flexible, personalized giving without the operational burden. Visit page 11 to learn more about our donor advised funds.

How this compares

A private foundation requires you to set up a separate legal entity, handle annual audits and filings, engage staff or trustees, and take on much of the operational overhead yourself. With a donor advised fund, you remain focused on the causes you care about, not the paperwork.

For donors with more than \$5 million, we offer another option called a **supporting organization**. This approach allows you to maintain a fund with a separate charitable identity and its own mission and board, while benefiting from the Foundation's expertise, tax-exempt charity status and administrative support.



Corporate Giving Opportunities

Purpose-driven philanthropy for your business

If you're a business owner, we can work with you to strengthen your company's commitment to the community through efficient, cost-effective services and expertise that help you plan, oversee and operate your corporate foundation, grantmaking or scholarship program.

How we support your giving

Our experienced team handles the administrative details, ensuring compliance while maximizing your charitable impact. We provide guidance on strategic grantmaking, help identify community needs, and offer transparent reporting on your fund's impact.

Whether you're establishing a new corporate giving program or enhancing an existing one, our personalized service is tailored to your company's values and goals.

“Our company’s donor advised fund **actively engages our employees** in grantmaking. Our employees have helped build this company, and Worcester is our home.

By giving through this fund, we **benefit our community** and improve its quality of life.”

Thomas J. Bartholomew

President, Bartholomew & Company

Investment Management

As a fundholder, you can select one of three carefully designed investment portfolios for your fund, each with unique objectives and benefits to help your charitable dollars work harder for the causes you care about.

Traditional Portfolio: Focused on capital preservation and long-term asset growth.

ESG (Environmental, Social & Governance) Portfolio: Emphasizes capital preservation and long-term growth with a focus on sustainability, including fossil fuel-free investments.

Index Portfolio: Designed for capital preservation and long-term growth through passively managed index funds.

Our experienced investment consultants monitor performance, adjust strategies as market conditions evolve, and provide regular updates on your fund's growth.

Whichever portfolio you choose, you can be confident that your charitable assets are being professionally managed to maximize impact for the Worcester County community, now and for generations to come.



For donors making a contribution of \$1 million or more who wish to maintain their existing investment relationships, we offer the option for certain types of funds to be managed by wealth advisors or firms outside our primary investment pools.

“The idea of having reliable people ... who will be able to guide the use of our funds long past we can, and with **significantly more expertise** than we have, was comforting and appealing.”

Samantha McDonald
Martin Family Fund



10 Reasons to Give Through Greater Worcester Community Foundation



We know Worcester County.

For more than 50 years, we've been rooted in this community, connected to its people, places and priorities.



Your giving is personal.

We tailor every fund and giving strategy to reflect your goals, values, and the change you want to see.



You choose how to give.

From donor advised funds to scholarships and designated funds, we offer flexible options to support the causes you care about most.



You can give almost any asset.

Whether it's cash, stock, real estate or a more complex gift, we can help you turn your resources into community impact.



We collaborate with your advisors.

Working closely with financial planners, attorneys and accountants, we make charitable giving simple and strategic.



We understand local needs.

Our team has deep knowledge of the issues and opportunities shaping life across Worcester County.



We make giving easy.

From handling investments and grantmaking to compliance and reporting, we take care of all the administrative details.



Your gifts go further.

As a public charity, we offer maximum tax advantages under state and federal law.



We lead with purpose.

Beyond grantmaking, we bring people and ideas together to strengthen our region and inspire lasting change.



Your impact lasts forever.

Through endowment funds, your generosity continues to grow and support Worcester County for generations to come.



GREATER GIVING.
GREATER WORCESTER COUNTY.
GREATER IMPACT.

Greater Worcester Community Foundation is a non-profit organization dedicated to enhancing the quality of life in Worcester County through philanthropy and community leadership. Since 1975, the Foundation has worked to connect donors with causes they care about and support initiatives that address critical needs and opportunities in the community.

[Learn more at greaterworcester.org.](https://greaterworcester.org)

Greater Worcester Community Foundation

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