

MAPS ENDOWMENT

*Creating a Legacy for the
Massachusetts Alliance of Portuguese Speakers*



- The Legacy Guide -

*In Partnership with the
Greater Lowell Community Foundation*

Introduction



Purpose of the MAPS Endowment

Organizations like MAPS have historically depended heavily on government grants to provide services. This often causes government contracts to dictate what services are provided to the community. Many other needed services, such as programs for the elderly, children and victims of domestic violence, do not receive adequate government funding. MAPS hopes that, by creating an endowment, the organization will be able to engage in long-term financial planning and develop programs that we have identified as vital to the community. Eventually, these key services and programs will be developed and funded by annual contributions from the MAPS Endowment.

As the Endowment is being built, MAPS has been transformed into an institution that will be there to meet the needs of the community well into the future.

Creation of the Endowment

In September 2002, the MAPS Board of Directors voted unanimously to create an organizational endowment. At the annual meeting of the organization, in October of 2002, the MAPS Endowment was established with the first half of a \$10,000 contribution from long-time supporter Bob Perry. Other funds have since been established.

Endowment Management

The MAPS Endowment is managed by the Greater Lowell Community Foundation (GLCF). Through collaboration with GLCF, MAPS assures all endowment donors that their contributions are administered by financial experts and managed with the appropriate objectivity that only a foundation like GLCF can provide.

About MAPS

MAPS, a private, nonprofit, community-based organization, has provided a wide range of health and social services to Portuguese speakers and other eastern Massachusetts residents since 1970.

From its offices in Somerville, Cambridge, Allston, Dorchester, Lowell and Framingham, MAPS offers direct services, advocacy and community development activities that break down cultural, linguistic and other barriers for Brazilians, Cape Verdeans, Portuguese and other Portuguese speakers throughout the service area.

About Greater Lowell Community Foundation

The Community Foundation is comprised of 131 endowment funds created by individuals, families, nonprofit organizations, public agencies, foundations and corporations. Since 1998, the Foundation and its donors have awarded over \$1,425,000 in scholarships to high school students, grants to strengthen the organizational capacity of nonprofit groups, distributions from endowment funds established exclusively for or by nonprofit agencies, and donor advised gifts to charitable organizations. The Community Foundation also serves as a convener of people and community institutions to address fundamental societal challenges through special projects and grant programs.

Why Give To the MAPS Endowment?



- 1. Permanence and Stability: Your Gift Will Keep Giving.**
The MAPS Endowment at the Community Foundation exists as a permanent bank of funds for the agency's purposes – a savings account making sure that your gift will do good work – now and in the future. The intentions of the donor will be honored and protected in perpetuity.
- 2. Flexibility: Your Gift May Be Designated For a Specific Purpose.**
You can give to an existing fund in the Endowment or establish your own fund.
- 3. Relevance: Your Gift Will Meet Changing Community Needs.**
Many donors place no restrictions on how funds are to be used. Even if the current intent of your gift becomes obsolete, the Community Foundation will ensure that the fund will continue to meet future needs.
- 4. Commemoration or Anonymity: Gifts Can Honor a Loved One or Associate or Kept Anonymous.** The Community Foundation honors and protects your preferences. Distributions from your fund will always be recorded according to your wishes, a lasting symbol of your caring. Such funds may be increased at any time by additional gifts.
- 5. Tax Advantage: Contributions Will Ease Your Tax Burden and Supply Financial Benefits.** You may be able to increase the amount of your gift while achieving greater tax savings and/or income. Contributions to The MAPS Endowment will qualify for maximum deductibility for income, gift and estate tax purposes. Those who create endowed funds, charitable remainder trusts or gift annuities receive a charitable tax deduction in the year the gift is given.
- 6. Experienced Investment and Grant Management: Your Fund Will Be Professionally Supervised.** The Community Foundation's Directors, Investment Committee, professional staff and investment managers provide prudent stewardship of all donor funds. Gifts are pooled for investment purposes, to take advantage of a fully diversified portfolio.
- 7. Convenience: You Can Take Advantage Of "One-Stop Giving."** The Community Foundation affords you the benefits of having your own separate fund, a "foundation within the Foundation," that is simple and convenient, without the customary burdens and expenses. The Community Foundation provides award letters, record keeping, investing and annual reporting through an independent audit. You can receive quarterly or annual reports on the progress of your sub- fund of the MAPS Endowment

How to Design Your MAPS Fund



A fund to support a scholarship and other charitable purpose within the MAPS Endowment will provide support now and for the future.

The first step in gift planning is to select the type of fund that best fits your interests. You may establish a fund with a one-time gift or multiple gifts, or even a deferred gift that creates a fund later. Many people like the idea of a fund that forever carries the name of their family or of a loved one. You can create and name each of the funds below:

Already Established Funds of the MAPS Endowment

You can contribute to the general MAPS Endowment, The MAPS Board of Directors Fund, the Lowell Office Fund, the Manuel Coutinho Citizenship Fund, the Josefina Brandão Silva Family Fund, the Raul & Maria Pinto Family Fund, the Robert & Joanne Perry Family Fund, the Humberto Martins Senior Center Fund, the Teresa Afonso Scholarship Fund, the Dr. Arnhold Legal Advocacy Fund, the Manny Rogers Family Fund, the Aquilino Almeida Fund, the Adelia Lopes Senior Center Fund, the Antonio and Isabella Lomba Family Fund or funds established by other donors within the MAPS Endowment. *The General Fund* helps the Massachusetts Alliance of Portuguese Speakers stabilize and secure the future of their services. All agency endowment funds ensure that bequests or gifts benefit MAPS and its constituents.

- **Field of Interest Fund** This fund can reflect your own general interests and concerns relating to Portuguese and/ or Brazilian values and can support for example, a town's cultural and civic activities, the arts, economic development, youth, the environment, human services or other important goals.
- **New Scholarship Funds** You can name a scholarship fund after yourself or to honor a classmate, a teacher or a loved one who helped you succeed in life. This fund can support college-bound students who are Portuguese speakers and/or a wide variety of educational purposes at any properly organized public and private school.
- **Donor Advised Fund** Donors who wish to be actively involved often prefer this fund. Donor advisors and their family members provide grant advice, and the Community Foundation then disburses funds upon ratification.
- **Memorial Fund** This fund offers the opportunity to honor a special person, memorialize an important event or perpetuate an important cause.
- **Supporting Organization** For high net worth individuals, this is an attractive alternative to funding a private foundation because it offers superior tax benefits. While the Community Foundation appoints most of the Board members, the donor can serve and appoint others, name the fund, propose grants and review requests.



Ways to Give

The Community Foundation accepts a wide variety of assets and gifts to support and benefit the Massachusetts Alliance of Portuguese Speakers:

- **Cash**

The simplest gift is often cash or a check.

- **Appreciated Securities and Closely Held Stock**

A gift of appreciated stock receives an income tax deduction equal to its current market value. There is no capital gain tax when stock is transferred.

- **Bequests**

One of the simplest ways to make a planned gift is to include a statement in your will that a share of your estate shall be distributed to the Community Foundation for the MAPS Endowment, or other related purpose that you name.

- **Real Estate or Personal Property**

A gift of real estate can provide the perfect opportunity to make a substantial gift. Gifts of valuable items like jewelry, antiques, or art can also create charitable legacies and lifetime income. Donors have an option to continue to live in their homes through a Life Estate.

- **Life Insurance**

A donor can deduct insurance premiums by assigning a life insurance policy to the Community Foundation as owner and beneficiary. When the policy is redeemed, a new Fund of the MAPS Endowment fund is created, or the funds can be transferred to an existing fund of the MAPS Endowment to support the donor's goals.

- **IRAs & Other Retirement Funds**

Lessen the impact of income, estate and generation-skipping taxes on a family's inheritance by naming the MAPS Endowment at the Community Foundation as the beneficiary, thus removing the asset from the donor's taxable estate. From a tax advantaged point of view, retirement assets are currently the best to use for charitable purposes because they are taxed the most, as much as 50-75%! Therefore other assets may generate more benefit for your heirs.

- **A Gift from Your Business**

Corporate giving to the MAPS Endowment can be built up over time. Through the MAPS Endowment, companies can generate tremendous good will for their businesses.

Planning Strategic Gifts



The MAPS Endowment and the Greater Lowell Community Foundation can provide strategic opportunities as you consider the best fund for you. Benefits can include a substantial tax deduction and other forms of reduced taxes, lifetime income, income for a set period of time, or appreciated assets passed on to your heirs at a low tax basis. We encourage you to discuss them with your accountant, attorney and other advisors.

Examples of strategic gifts that provide a benefit to you and MAPS are charitable gift annuities, charitable remainder trusts, retained life estates, and charitable lead trusts.

Charitable gift annuities provide tax benefits and income to the donor. It is a simple contract between the Community Foundation and donor. In exchange for cash, stock or other appreciated property, the foundation agrees to pay lifetime income, based on actuarial tables. Payments can be made on a quarterly or annual basis. The donor receives tax benefits, including an immediate tax deduction. Upon the death of the donor or spouse, the remainder goes to the MAPS Endowment or related fund created by the donor. Charitable gift annuities are attractive to people because they are easy to understand, simple to create and especially attractive to people living on fixed incomes in their later years.

Charitable remainder trusts are created when cash, securities or real estate is transferred to a trust created by the donor. The trust then pays the donor (or designee) an income for life or for a limited number of years. The remainder is then distributed after death or after a set term to the charitable purposes established by the donor.

Charitable lead trusts create an opportunity for donors to pass appreciated assets to heirs with substantial estate and gift tax savings. The donor realizes these tax benefits by giving to the MAPS Endowment, at the Community Foundation, the beneficial interest of the income for a determined period of time. Then the heirs receive the appreciated assets with no additional capital gain tax liability because taxes were paid at a lower basis at the creation of the trust.

Getting Started



You have free access to the Community Foundation’s professional staff who will be happy to work with you and your advisors to decide how best to accomplish your goals.

Minimum contribution to start: A family, individual, nonprofit agency or corporation may initially establish a named fund with \$1,000 in cash, securities or other property. The Fund must be built up to \$5,000 within a five-year period before grants can be awarded.

Sample Wording For Gifts By Bequest

“I give and bequeath the sum of \$ _____ [or] the following described property (*description of assets given*) to the MAPS Endowment (or the name of sub fund of the MAPS Endowment), a component fund of the Greater Lowell Community Foundation, Inc. with the request, as consistent with the Articles of Organization of the Greater Lowell Community Foundation, Inc., that the funds thus transferred be used to establish (or contribute to) a permanent fund.

Grants for scholarship, educational or other charitable purposes shall be made from annual available proceeds, in keeping with the spending policy, subject to the schedule of fees adopted by the Foundation for investing and administering the Fund.”

Checks, letters and other correspondence should be sent to:

MAPS Endowment
Massachusetts Alliance of Portuguese Speakers
1046 Cambridge Street
Cambridge, MA 02139

Please help create a legacy for MAPS. Every contribution helps!

MAPS Endowment Report

As of May 25, 2011
 Managed by the Greater Lowell Community Foundation



Endowment Funds	PURPOSE	TOTAL ENDOWMENT
1. MAPS General Fund	MAPS in general	\$80,617
2. MAPS Board of Directors Fund	MAPS in general	\$3,318
3. MAPS Lowell Office Fund	MAPS Lowell Office	\$14,279
4. Teresa Afonso Scholarship Fund	Scholarship for Portuguese-speaking students	\$3,708
5. Coutinho Citizenship Fund	Citizenship Services	\$12,403
6. Josefina Brandao Silva Family Fund	Youth Services	\$4,000
7. Raul & Maria Pinto Family Fund	Elder Services	\$4,841
8. Robert & Joanne Perry Family Fund	Civic Activism / community empowerment	\$27,249
9. Aquilino Almeida Fund	Social Services	\$1,693
10. Humberto Martins Senior Ctr. Fund	Elder Services	\$12,374
11. Manny Rogers Family Fund	Elder Services	\$3,177
12. Dr. Arnhold Legal Advocacy Fund	Immigrant Support & Social Services	\$1,237
13. Adelia Lopes Senior Center Fund (New!)	Elder Services	\$1,002
14. Antonio and Isabella Lomba Family Fund	Youth Services	\$1,860
TOTAL		\$171,758



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