

# ENDOWMENT LEGACY GUIDE



**MAPS**

Massachusetts Alliance  
of Portuguese Speakers

CREATING A LEGACY FOR THE  
MASSACHUSETTS ALLIANCE OF PORTUGUESE SPEAKERS

[maps-inc.org](http://maps-inc.org)

# INTRODUCTION

## **Purpose of the MAPS Endowment**

Organizations like MAPS have historically depended heavily on government grants to provide services. This often results in government contracts dictating services provided to the community. Consequently, many needed services (such as programs for the elderly, children and domestic violence victims) have not received adequate funding. By creating an endowment, MAPS engaged in long-term financial planning and developing vital community programs that will, in time, be developed and funded by annual interest disbursements from the MAPS Endowment. Building the endowment has transformed MAPS into a stronger institution that can meet community needs well into the future.

## **Creation of the Endowment**

In September 2002, the MAPS Board of Directors voted unanimously to create an organizational endowment for the agency. At the annual MAPS meeting in October 2002 the MAPS Endowment—beginning with a General Fund—was established with the first half of a \$10,000 contribution from long-time supporter and former Board President Robert J. Perry. Other funds have since been established under the Endowment’s umbrella.

## **Endowment Management**

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

## **About MAPS**

MAPS is a private, nonprofit, community-based organization that has provided a wide range of health and social services to Portuguese speakers and other residents of eastern Massachusetts since 1970. From its offices in Somerville, Cambridge, Brighton, Dorchester, Lowell and Framingham, MAPS offers direct services, advocacy, and community development activities that break down cultural, linguistic and other barriers for Portuguese speakers (Cabo Verdeans, Portuguese, Brazilians and others) throughout the service area.

## **About the Greater Lowell Community Foundation (GLCF)**

The Greater Lowell Community Foundation is a public philanthropic organization comprised of over 400 funds, currently totaling over \$55M, which is dedicated to improving the quality of life in 21 neighboring cities and towns. The Community Foundation annually awards grants and scholarships to hundreds of worthy nonprofits and students. It is powered by the winning combination of donor directed giving, personal attention from its staff, and an in-depth understanding of local needs. The generosity of our donors has enabled the Community Foundation to award more than \$30 million to the Greater Lowell Community since 1997.

# WHY GIVE TO THE MAPS ENDOWMENT?

## **Permanence and stability**

### ***Your gift will continue to give***

The MAPS Endowment at the GLCF exists as a permanent bank of funds for the agency's purposes—a pool of financial donations that is segregated and safeguarded for specific, identified uses—ensuring that your gift will do good work now and in the future. The intentions of the donor will be honored and protected in perpetuity.

## **Flexibility**

### ***Your gift may be designated for a specific purpose***

You can give to an existing fund within the Endowment or establish your own fund.

## **Relevance**

### ***Your gift will meet changing community needs***

Many donors place no restrictions on how funds are used. If you choose to specify a use for your gift and that intent becomes obsolete over time, the GLCF will ensure that the fund continues to meet future needs.

## **Commemoration or anonymity**

### ***Gifts can honor a loved one or associate, or be kept anonymous***

The GLCF honors and protects your preferences. Distributions from your fund will always be acknowledged according to your wishes as a lasting symbol of your caring. Such funds may be increased by additional gifts at any time.

## **Tax advantages**

### ***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 are tax-deductible 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.

## **Experienced investment and grant management**

### ***Your fund will be professionally supervised***

The GLCF's directors, investment committee, professional staff, and investment managers provide prudent stewardship of all donor funds. Gifts are pooled for investment purposes in order to take advantage of a fully diversified portfolio.

## Convenience

### *You can take advantage of “one-stop giving”*

The GLCF affords you the benefits of having your own separate fund, a “foundation within the Foundation.” This solution is simple, convenient, and functions without the customary burdens and expenses. The GLCF provides award letters, record-keeping, investing, and annual reporting through an independent audit. You can receive quarterly reports on the progress of your sub-fund of the MAPS Endowment.

# HOW TO DESIGN YOUR MAPS FUND

A fund to support charitable purposes 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 with a deferred gift that creates a fund later. Many people like the idea of a fund that will always carry their family name or that of a loved one. You can create and name a new fund, or contribute to any of the following already established funds of the MAPS Endowment (listed in order of their creation):

- The MAPS General Fund
- The Robert & Joanne Perry Family Fund
- The MAPS Board of Directors Fund
- The Manuel Coutinho Citizenship Fund
- The Josefina Brandão Silva Family Fund
- The Raul & Maria Pinto Family Fund
- The Humberto Martins Senior Center Fund
- The Teresa Afonso Scholarship Fund
- The Manny Rogers Family Fund
- The Maria and Aquilino Almeida Family Fund
- The Adélia Lopes Senior Center Fund
- The Antonio & Isabella Lomba Family Fund
- The Lowell Office Fund
- The Joe & Dorothy Chaves Family Fund
- The Sal Couto Family Fund
- The Filipe Wolff Fund
- The Carmen Pacheco Medeiros Memorial Fund
- The Victor DoCouto Family Fund
- Funds established by other donors within the MAPS Endowment.



## **General Fund**

The MAPS General Fund helps the Massachusetts Alliance of Portuguese Speakers stabilize and secure the future of the organization's services. All MAPS Endowment funds ensure that bequests or gifts benefit the organization and its constituents.

## **Field of Interest Fund**

This fund can reflect your own general interests and concerns for your community. This fund can, for example, support 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 in honor of 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; it could also support a wide variety of educational purposes at any accredited public or private school.

## **Donor-Advised Fund**

Donors who wish to be actively involved often prefer this fund. Donors and their family members may make recommendations to MAPS on where to expend their donated grant funding and the GLCF disburses funds upon ratification by MAPS.

## **Memorial Fund**

This fund offers the opportunity to honor a special person, to memorialize an important event, or to support an important cause.

## **Supporting Organization**

For high-net-worth individuals, this can be an attractive alternative to funding a private foundation because of the superior tax benefits it offers. The donor can serve and appoint certain members of the Board of the GLCF, name the fund, propose grants, and review requests.

# **WAYS TO GIVE**

The Greater Lowell 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 to the effect that a share of your estate shall be distributed to the GLCF for the MAPS Endowment or for another related, defined purpose.

## Real Estate or Personal Property

Real estate can provide the perfect opportunity to make a substantial gift. Donors can choose to gift their homes (while continuing to live in them) through a Life Estate. Gifts of valuable items like jewelry, antiques, or art can also create charitable legacies and lifetime income for a nonprofit organization.

## Life Insurance

A donor can deduct insurance premiums by assigning a life insurance policy to the GLCF as owner and beneficiary. When the policy is redeemed, there are two options: either a new fund can be created within the MAPS Endowment, or the monies can be transferred to an existing fund of the MAPS Endowment to support the donor's goals.

## IRAs and Other Retirement Funds

Naming the MAPS Endowment at the GLCF as the beneficiary for retirement funds (thereby removing the asset from the donor's taxable estate) can lessen the impact of income, estate, and generation—thus skipping taxes on a family's inheritance. Retirement assets (which are heavily taxed) are ideal to use for charitable purposes; this allows other assets to generate more benefits for an estate's 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 goodwill 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 on a low tax basis. We encourage you to discuss these benefits 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. A charitable gift annuity is a simple contract between the GLCF and the donor. In exchange for cash, stock, or other appreciated property, the Greater Lowell Community Foundation agrees to pay the donor a 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 his/her spouse, the remainder goes to the MAPS Endowment or to a related fund created by the donor. Charitable gift annuities are simple to create and provide an excellent option to people living on fixed incomes.

**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 period of years. After this period of time has elapsed (or upon the death of the donor), the remainder is distributed to the charitable purposes designated by the donor.

**Charitable lead trusts** create opportunities for donors to pass appreciated assets on to heirs with substantial estate and gift tax savings. Taxes are paid at the creation of the trust. The beneficial interest of the trust's income is given to the MAPS Endowment for a determined period of time. The donor's heirs receive the appreciated assets in the trust with no additional capital gain tax liability.

## GETTING STARTED

As a donor, you will have free access to the Greater Lowell Community Foundation's professional staff, who will be happy to work with you and your advisors to best to accomplish your goals. To establish a new named fund, the minimum starting contribution for a family, individual, nonprofit agency, or corporation is \$1,000 in cash, securities, or other property. The Fund must be built up to \$5,000 within a three-year period before grants can be awarded. If an established Fund has not reached the required \$5,000 balance by the end of its third year, the funds will be merged into the MAPS General Fund and continue to help towards fulfilling the MAPS' mission. MAPS will gladly offer guidance in helping a Fund reach the minimum balance.

### 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  
1046 Cambridge Street,  
Cambridge, MA 02139

**Help us create a legacy for MAPS. Every contribution helps!**

# MAPS ENDOWMENT REPORT AS OF FEBRUARY 29, 2024\*

FUND	YEAR EST.	PURPOSE	BALANCE as of Feb. 29, 2024
<b>MAPS LEGACY FUNDS</b>			
MAPS General Fund	2002	General Operating	\$437,877
MAPS Board of Directors Fund	2003	MAPS Services	\$8,649
MAPS Lowell Office Fund	2007	Lowell Office Operations	\$22,679
<b>FAMILY LEGACY FUNDS</b>			
Afonso, Teresa Afonso Scholarship Fund	2007	Scholarship	\$6,145
Almeida, The Maria and Aquilino Almeida Family Fund	2008	Social Services	\$14,818
Chaves, Joe and Dorothy Chaves Family Fund	2013	Citizenship Services	\$53,847
Coutinho, Manuel N. Coutinho Citizenship Fund	2002	Citizenship Related Activities	\$34,028
Couto, Sal Couto Family Fund	2013	Elder Services	\$16,989
DoCouto, Victor DoCouto Family Fund	2024	Elder Services	\$5,000
Lomba, António and Isabella Lomba Family Fund	2011	Youth Services	\$13,220
Lopes, Adélia Lopes Senior Center Fund	2010	Senior Center/Elder Services	\$15,911
Martins, Mary and Humberto Martins Senior Center	2004	Cambridge Senior Center	\$20,695
Medeiros, Carmen Pacheco Medeiros Memorial Fund	2022	MAPS Services	\$6,954
Perry, Robert and Joanne Perry Family Fund	2004	Promote Civic Engagement	\$49,570
Pinto, Raul and Maria Pinto Family Fund	2003	Cambridge Senior Center	\$15,618
Rogers, Manny Rogers Family Fund	2007	Elder Services	\$24,157
Silva, Josefina Brandão Silva Family Fund	2003	Youth Services	\$7,227
Wolff, Filipe Wolff Fund	2019	Financial Assistance for Children with Emergency Medical Costs	\$59,735
<b>Total MAPS Endowment</b>			<b>\$813,121</b>

\*Reported by the Greater Lowell Community Foundation

# THANK YOU FOR HELPING US GROW.



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1046 Cambridge Street,  
Cambridge, MA 02139  
Tel: (617) 864-7600  
[www.maps-inc.org](http://www.maps-inc.org)



100 Merrimack Street, Suite 202,  
Lowell, MA 01852  
Tel: (978) 970-1600  
[www.glcfoundation.org](http://www.glcfoundation.org)