

# Legacy MATTERS

Your Source for Charitable Legacy Giving With the Northern New York Community Foundation

YEAR-END 2024

## GOOD TO know

### Foundation Friends

■ Donors who wish to join us and consider a gift to the **Annual Friends of the Foundation Community Betterment Fund** may do so at [bit.ly/FOF-Giving](https://bit.ly/FOF-Giving) by **Tuesday, Dec. 31, 2024**. "Friends" gifts must be received or postmarked by **Tuesday, Dec. 31, 2024**. "Friends" gifts support Community Foundation programs and help us remain flexible and respond to key needs across Jefferson, Lewis, and St. Lawrence counties.

### 2024 year-end giving deadlines

■ Many fundholders recommend grants at year-end from their **Donor-Advised Funds**. If you would like the organization(s) you wish to support to receive grant checks before **December 31**, please submit your recommendations to Stewardship & Donor Services Associate **Tara Hess** at [tara@nnycf.org](mailto:tara@nnycf.org), by **Monday, Dec. 16**.

■ Many donors make gifts of stock or other appreciated securities to the Foundation at year-end. All **stock gifts** should be received into the Community Foundation's brokerage account before **Wednesday, Dec. 18**.

■ General gifts to support any Community Foundation fund must be received or postmarked by **Tuesday, Dec. 31, 2024**, for a credit this tax year or made online at [bit.ly/NNYCF-giving](https://bit.ly/NNYCF-giving) by **Tuesday, Dec. 31**.

## Your legacy can begin now with a Community Foundation fund

**L**egacies come in all shapes and sizes. No two legacies are exactly the same. For many donors, one of the most rewarding aspects of a legacy fund that has grown more common is that of a **living legacy**.

More and more, donors are choosing to establish a **charitable legacy fund** during their lifetime so they can experience the **joys of giving back** and making an impact on the community or charities that are most important to them.

St. Lawrence County restaurateurs **Christine "Chris"** and **Marc Comepeau** turned to the Community Foundation to create a way to meaningfully help their community. In 2022, the owners of **Jake's on the Water**, Hannawa Falls, established the **Jake's Good Things Charitable Foundation Fund**. Their vision is to support children, the arts, and initiatives that enhance the overall quality of life for residents.

"Our success is because of this community. The business is part of this community, and we depend on the community for so much," Marc said. "So, partnering with the Community Foundation and giving back just makes perfect sense."

Like the Comepeaus, **Foundation donors come from diverse backgrounds**, and they've made their mark in a variety of ways.

Many of these donors have found a **powerful way to continue to give back** to our region



**Christine "Chris"** and **Marc Comepeau**, owners of **Jake's on the Water** in Hannawa Falls, established the **Jake's Good Things Charitable Foundation Fund** in 2022.

for generations to come: They've opened a **permanent fund at the Community Foundation**.

Establishing a permanent fund is simple. You choose the name of your fund and what you'd like to support. To meet urgent needs as they come up and have a powerful impact across the widest range of causes, many donors choose an **unrestricted fund**. If you have

one or more specific areas you'd like to support, you may decide to set up a **field of interest fund**. Other charitable fund types may align more closely with your long-term goals.

**How do you want to be remembered? Flip to the next page to learn more** about the different charitable funds you can establish to meet your goals today and for years to come.

# A legacy for St. Lawrence County

Dr. D. Susan Badenhause will forever impact region she loved

**A LEGACY OF CARING:**  
Dr. D. Susan Badenhause believed in the strength of community and dedicated her life in service to the people of St. Lawrence County.

## Dr. D. Susan Badenhause Legacy Fund

### CHARITABLE PURPOSE AND GOALS:

This fund benefits causes and organizations that Dr. Badenhause valued and treasured most and serves as an enduring embodiment of her passions and interests while providing annual grants to organizations that support the same.

**D**r. D. Susan Badenhause believed in the strength of community and was a passionate supporter of the people and places in the region she loved and called home.

The Dr. D. Susan Badenhause Legacy Fund was established as a charitable fund of the Community Foundation in 2018 through a bequest from the retired physician and St. Lawrence County resident who passed away in September 2018 at the age of 83.

Through this charitable fund, her legacy of caring for others continues while perpetuating her interests and passions in responsible and thoughtful ways with a geographic-specific focus.

Community foundations can provide support that is both flexible and lasting with geographic specificity. Grant funding is awarded annually to qualified nonprofit organizations whose missions and efforts align with the



fund's objectives and purpose.

As an enduring tribute to her life and legacy and decades-long devotion to St. Lawrence County, the North Country and its people, this permanent fund will forever support charitable organizations that strive to improve the quality of life in the county.

Dr. Badenhause's generous and enduring gift not only strengthens St. Lawrence County now, but it will for generations to come.

Following years of medical education and service as a research professional and physician, Dr. Badenhause made the North

## Badenhause Legacy Fund

A Community Foundation legacy fund is invested for growth so it can make an enduring difference, eventually awarding more in grants to community organizations than the initial gift. Focus areas:

- General health and well-being
- Educational programs
- Conservation and wildlife preservation
- Arts and culture

TOTAL GRANT SUPPORT  
AWARDED SINCE 2019\*

**\$335,975**

NUMBER OF PROJECTS OR INITIATIVES  
SUPPORTED IN ST. LAWRENCE COUNTY

**26**

\*As of October 2024

Country her home in 1975, and quickly grew to cherish its people as friends, serving all for whom she provided medical care with dignity and respect.

She maintained a keen interest in the health and well-being of her community, advocating for access to culture and education.

The Community Foundation is honored to help perpetuate Dr. Badenhause's enduring legacy in St. Lawrence County.

## What is a Legacy Gift?

■ Legacy gifts are a unique expression of generosity that often highlight the causes and charities donors connect to most during their lifetimes. Planned gifts can offer important estate, financial, and personal advantages that allow you to give in the most effective manner.

■ While established today, many planned gifts benefit the community after a donor's lifetime. You do not need tremendous wealth to consider a legacy gift; whatever your financial situation, many flexible options may fit your needs.

## CHARITABLE FUNDS / FLEXIBLE CHOICES

# Choose a charitable fund that's right for you

### Designated Funds

You can direct your gift to perpetually benefit one or more specific nonprofit organizations, including churches. The fund provides a steady and reliable source of annual support and alternative options should an organization cease to exist.

### Donor-Advised Funds

You recommend grants to qualified nonprofits and we handle all due diligence. Gifts to the fund may be made at any time, with grants made over time. Donor-advised funds are great for individuals, families, and businesses and offer significant tax advantages. They are also a suitable alternative to a private foundation.

### Field of Interest Funds

You can target your gift to address needs in an area of community most important to you. You identify your interests when making your gift; grants are awarded to nonprofits and programs making a difference in the area you select.

### Named Community Fund

You direct support to benefit a specific community or geographic region. Programs, projects, and initiatives that improve the quality of life in your chosen community or region are supported.

### Scholarship Funds

Your gift can help inspire local students to achieve their educational

goals. You work with our team to determine the criteria students must meet to receive the scholarship and we process the awards.

### Unrestricted Funds

Your gift addresses ever-changing community needs within certain parameters, including future needs that often cannot be anticipated when your gift is made.

### It begins with a conversation

Contact Executive Director **Rande Richardson**, [rande@nnycf.org](mailto:rande@nnycf.org) or Assistant Director **Max DelSignore**, [max@nnycf.org](mailto:max@nnycf.org), or call **315-782-7110**, to learn how you can partner with us to help achieve your charitable and planned giving goals.



## WORKING TOGETHER TO STRENGTHEN COMMUNITY



***"I learned fairly early that philanthropy comes in many forms. We often think of it as someone who has been quite successful, being very generous and leaving large amounts of money. But philanthropy as I learned it on the farm also meant the interconnectedness of people. I saw numerous examples of philanthropy as the love of humanity. People helping people."*** — Mary Jo & John Deans, Sackets Harbor

### Year-end giving

**N**o matter your plans, financial situation, or stage in life, there are plenty of meaningful and tax-wise ways to give this year. Remember, it's not how much you give, it's knowing you are joining the **Community Foundation** to strengthen the quality of life in the place you love.

#### Gifts of cash

Any gift of cash, no matter the amount, is a powerful and immediate way to make a difference. You can give with a check, credit card, or electronic transfer.

#### Taking stock

If you give appreciated securities, such as **stocks**, **bonds**, or **mutual funds** you have owned for more than one year, you can claim a deduction for their full value if you itemize. Best of all, you avoid any capital gains tax you'd owe if you sold the assets.

#### Donor-Advised Funds

If you have established a **Donor-Advised Fund** with the **Northern New York Community Foundation**, please consider requesting a distribution to support the **Annual Friends of the Foundation Community Betterment Fund** or any other Community Foundation fund.

#### IRA required distributions

Please see below to learn how you can use your **Required Minimum Distribution** to make a **Qualified Charitable Distribution** to the **Community Foundation**.

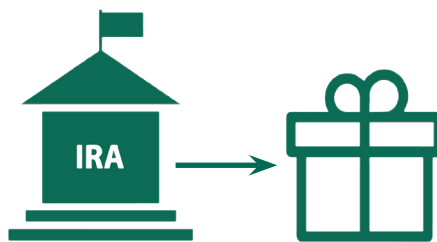
## Use your RMD to support your community

**T**o alleviate the tax burden of **Required Minimum Distributions (RMDs)** from IRAs, you can use your RMDs to make **Qualified Charitable Distributions (QCDs)** to your favorite charities. If you are **70½ or older**, these tax-free distributions are a financially advantageous way to turn your retirement savings into a meaningful gift.

Unfortunately, QCDs often create an administrative headache for advisors, who must process these distributions to charities individually, issuing several checks per year. One solution is to use a QCD to make a gift to the **Northern New York Community Foundation**.

Although QCDs cannot be made to a **Donor-Advised Fund**, they may be used to establish other types of charitable funds or to make an annual gift. Effective this year, the annual limit for QCDs is indexed for inflation at \$105,000.

**Designated funds** are a particularly good



choice if you prefer to support the same charities every year. These funds streamline the giving process by automatically awarding annual grants to one or more charities you select. You simply name your fund, choose the charities you wish to support, and make a tax-free transfer directly from your IRA to establish the fund.

The Community Foundation then handles all future administration and check writing, simplifying the paperwork and automating the distribution process for the advisor.

Designated funds are an excellent option if you are passionate about specific charities.

In future years, you can simply direct your annual RMD to your designated fund, supporting multiple charities with just one QCD. Charitable dollars in the fund are invested and will grow tax-free, increasing your impact on the causes you care about over time. Most designated funds are also permanent to ensure your legacy lives on long after you are gone.

In addition to designated funds, the Community Foundation also offers **Scholarship** and **Field-of-Interest** funds, which can be created with a QCD from your IRA. Funds can be named in honor of your family or business or can even be named anonymously if you wish to protect your privacy.

To learn more about how you can maximize the impact of your retirement assets, contact **Max DelSignore**, assistant director, 315-782-7110 or [max@nnycf.org](mailto:max@nnycf.org).



*"The most important aspect of vibrant philanthropy in the community is that it knits together the generations. I think it brings together so many different aspects of a community and the people who live in it, in a bit of a cohesive pattern that it wouldn't have if it weren't there."*

Kevin A. Kieff,  
Watertown



## PHILANTHROPY IS MORE THAN AN IDEA

