

Chippewa Area Mentor Program Endowment Fund

Frequently Asked Questions

What is an endowment?

An endowment is a source of income that is permanently set aside for the long-term benefit of the Mentor Program. Gifts and bequests given to the Endowment Fund remain intact as principle to be invested. As the fund grows, earnings from the principle become the on going source of funding which can ensure the future and financial stability for the Mentor Program—a legacy for future generations!

How does the Endowment Fund work?

Money given toward the endowment fund is invested through the Community Foundation of Chippewa County. Once the fund reaches its minimum goal, the Mentor Program can spend a portion of the earnings generated by the principle. For example, if the Foundation pays 5% of the total fund assets per year (assuming 10% growth/year), a \$10,000 fund would yield \$500; a \$50,000 fund would yield \$2,500, and a \$100,000 fund would yield \$5,000. The additional earnings remain in the endowment for further growth.

How is the Mentor Program Funded?

The Chippewa Area Mentor Program is fortunate to receive funding through the United Way of Chippewa County, the Chippewa Falls School District's Community Fund 80, and through gifts of cash given by generous donors. We very much appreciate and rely on the financial support provided by these sources; however, we also realize that they are not secure sources of income and can fluctuate during tough economic times when schools and community are impacted with budget constraints.

Why does the Mentor Program need an Endowment Fund?

We are proud of the way our community supports its children. We realize children always need adult role models and we want to secure funding for the future needs of children within our community. The Endowment Fund can be that resource for funding to help offset tough economic conditions and support long-term financial stability for the Mentor Program. It is our goal to continue our mission now and forever—what a legacy we can leave to the children, schools, and to our community!

How will Endowment Earnings be used?

Today it costs the Mentor Program about \$150 each year to support one student mentor match, with a total program cost of about \$40,000. In return, children in the Mentor Program receive about \$160,000 dollars worth of one-on-one volunteer time! Kids will always benefit from caring adults...communities will always be better when kids and adults connect...with appropriate funding, the Mentor Program can always ensure a "positive return on investment" for kids, mentors, and the community of Chippewa Falls.

How does this affect our United Way funding?

As time goes on and the Chippewa Area Mentor Program becomes more self-sufficient from the Endowment Fund as a reliable, steady stream of income, the less dependent we are on the United Way. This creates a great opportunity for the United Way to reallocate funds and help other organizations get started within our county like they did for the Mentor Program.

What can I contribute?

The Chippewa Area Mentor Program will accept gifts in almost any form. Your giving may include:

- ☆ Gifts of cash, large and/or small, regular contributions
- ☆ Stocks, bonds, or other investments
- ☆ Bequests in your will
- ☆ Life Insurance beneficiaries
- ☆ Life Income Gifts such as Charitable Gift Annuities and Charitable Reminder Trusts

Be sure to consult with your financial advisor or utilize the services offered by the Community Foundation of Chippewa County (723-8125) to identify the giving method appropriate for you and your family.

How is the fund invested?

The Endowment Fund is invested through the Community Foundation of Chippewa County. The Community Foundation provides professional management of funds and services for philanthropically minded individuals and also for forward-looking community organizations like the Mentor Program. You may contact the Foundation at (715) 723-8125 to obtain specific information on how monies in the Endowment Fund are managed and allocated.

What is the financial goal?

The Chippewa Area Mentor Program established a minimum goal of \$10,000 the first year. We hope to achieve a goal of \$50,000 by the third year, and our “far out dream” of \$100,000 in five years. While it may seem aggressive, we will continue to “reach out for our stars!”

How does the Endowment Fund Impact the Scholarship Fund?

The Scholarship Fund will continue as a separate endowed fund through the Chippewa Falls Area Unified School District Foundation. Because the Mentor Program Endowment Fund is an unrestricted fund, it can also be a source of scholarship funds if needed.

How do I make a gift? To whom is the check written?

Gifts can be made payable to the Chippewa Area Mentor Program and mailed to the Mentor Program Office at 750 Tropicana Blvd., Chippewa Falls, WI 54729. You can also make your gift payable to the Community Foundation of Chippewa County. If you make a gift payable to the Community Foundation, be sure to designate the Mentor Program as the gift recipient and mail the donation to: Community Foundation of Chippewa County, P.O. Box 153, Chippewa Falls, WI 54729.

How will my gift or contribution be recognized?

Every gift will be acknowledged and recognized through both the Mentor Program and the Community Foundation of Chippewa County. We also understand the need for the anonymous giver and we will respect any wishes of anonymity that you express to us. We appreciate all gifts, large and small, and know they do make a lasting difference in the lives of kids.