

WATERTOWN FOUNDATION, INC.
WATERTOWN, CONNECTICUT
NAMED TRUST FUNDS

A Named Trust Fund in the Watertown Foundation provides the opportunity for individuals or corporations to provide a permanent legacy in our community. Named Trust Funds create permanent endowment funds that steadily grow in value over time and produce income for academic scholarships to individuals and grants to local charitable nonprofit organizations.

The Watertown Foundation will create a special fund in your name, in the name of your family or business, or in honor of any person or organization you choose. You receive tax benefits in the year your gift is made. Your gift will be placed into an endowment fund that is invested over time, and earnings from the fund are used to make grants addressing community needs. Your gift, and all future earnings from your gift, will provide support for scholarships and organizations helping people and programs in perpetuity.

INDIVIDUAL NAMED TRUST FUNDS

An individual Named Trust Fund may be created with a minimum contribution of \$5,000 given over five years.

CORPORATE NAMED TRUST FUNDS

The Board of Trustees has established three levels of corporate donations: Gold - \$5,000 or more; Silver - \$1,000 or more; and Bronze - \$500 or more. Gifts may be given over five years.

TYPES OF FUNDS

UNRESTRICTED

The principal of an unrestricted fund is invested and retained by the Watertown Foundation. Income from investments is pooled and is awarded annually to nonprofit community organizations by the Board of Trustees. An unrestricted fund provides the most flexibility to the Board to meet needs in our community.

FIELD OF INTEREST

A Named Trust Fund may specify a particular field of interest such as the arts, youth athletics, education, social service, or the environment. The Board of Trustees selects projects within your field of interest and presents the award in the name of the Named Trust Fund.

SCHOLARSHIPS

Named scholarships may be created with a minimum gift of \$10,000. Scholarships may be designated for study in broadly defined areas such as medicine and health careers, social service, business, engineering, and education. Criteria for selection is at the discretion of the Board of Trustees and are defined annually in the Watertown Foundation Scholarship Application. Recipients must be Oakville – Watertown residents.

DISTRIBUTION FROM NAMED TRUST FUNDS

Each year the Board of Trustees establishes the amounts to be awarded in scholarships and grants, based on the Endowment's market value and the success of its investments. This distribution policy strives to maintain the "purchasing power" of the funds over the long term to protect against inflation so that today's assets are not diminished in the future. The Board does not assess fees in the administration of named Trust Funds or in the awarding of grants or scholarships.

Policy adopted: