

BARBER COUNTY

Intergenerational Transfer of Wealth

- Statewide \$598 Billion is expected to transfer by 2060
- Barber County **\$1,057,466,701** will transfer by 2060
- Between 2004 to 2020 in Barber County **\$239,765,183** is expected to transfer from one generation to the next
- Retaining 5% of the transfer leaves **\$11,988,259** in the county
- Estate Planning that includes charitable giving is the key to retaining assets in Barber County
- Endowment funds retain it permanently for the benefit of Barber County
- Endowment funds award 5% annually - **\$599,413** granted to Barber County every year

Definition of Endowment Funds

When donations are designated for an endowment fund, it means the donation is invested, (not spent), and the earnings are used to support charitable organizations or causes.

Reasons Donors like Endowment Funds at Community Foundations

- When a donor has more than one charitable interest, they can make one gift to an endowment fund and name several organizations as recipients of a portion of the annual distribution
- Endowments are expected to grow over time
- Donors like for endowment funds to be an arms-length away from the organization they want to benefit
- Some organizations do not have the capability of handling complex charitable gifts (land, commodities, business interests)
- Some organizations do not understand the endowment (never spending the principal) concept
- Most organizations do not have estate planning expertise
- Resources stay in the community