



For Immediate Release
January 15, 2019

Ashland County Community Foundation announces challenge grant opportunity for non-profits

ASHLAND – In celebration of Ashland County Community Foundation's 25th Anniversary, ACCF is offering one-time only challenge grants to local nonprofits to create agency endowment funds at the foundation.

“We are awarding several grants of \$5,000 provided, if selected, the nonprofit organization accepts the challenge and contributes or raises \$5,000 to meet the required \$10,000 minimum to create an agency endowment fund,” said Kristin Aspin, chief program officer.

An agency endowment fund is a permanent fund that generates investment income, year after year, which is distributed to the nonprofit organization in set annual payments, or reinvested in the fund to grow over time.

The earning distributions from agency endowment funds provide an ongoing source of income for the organization's operations and programs. This type of endowment also provides the opportunity for nonprofit organizations to receive planned gifts of various types.

“Our goal at ACCF has been to assist our non-profit agencies in building financial capacity in order to become more self-sufficient, with a long-term benefit of lessening the need for constant grant writing to support operations or specific programs,” said Jim Cutright, executive director.

“The result has been that, in just the past 7 years, we’ve grown the number of agency endowment funds from 20 for 16 different agencies to 48 funds for 33 local organizations.”

Any local nonprofit 501(c) organization that does not currently hold an agency endowment fund with the Ashland County Community Foundation is eligible for the challenge. The application deadline is Jan. 31.

How does the challenge work?

- Decide that your organization would benefit from an agency endowment fund and would be willing to contribute or raise \$5,000 to create a fund.
- Complete and submit the simple application at www.accommunityfoundation.org by the January 31 deadline.
- Our Grants Committee will review applications and notify applicants of challenge grant award decisions by February 10. Grant decisions are ratified by ACCF's Board of Trustees.

- If selected to receive a \$5,000 challenge grant, upon notification, your organization will commit to contributing or raising \$5,000 by June 30, 2020.
- When the nonprofit presents their \$5,000, the Community Foundation will match it with the \$5,000 grant, thus creating a new \$10,000 agency endowment fund for your organization.

About Ashland County Community Foundation: Ashland County Community Foundation advances philanthropy and improves the quality of life in Ashland County by supporting charitable activities, providing and administering planned giving programs, and serving as responsible stewards of scholarship, as well as individual and organizational funds for specific charities. ACCF has over \$55 million in invested assets and has awarded over \$15.3 million in scholarships, grants and distributions.

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