

Fund Type Definitions



Agency Funds

Agency Funds are established by an organization or entity to support its own charitable mission—immediately or in perpetuity. An agency fund can also be the repository and support of an agency’s annual campaign, capital campaign, particular program(s) or special program(s). The agency fund may also be used to establish a permanent endowment fund for the agency’s perpetual financial support. The agency can be any section 501(c)(3) nonprofit organization, church, or school.

Community Impact Funds

Community Impact Funds offer donors a way to give collaboratively in a focused, strategic way to make a significant difference on an issue. Each Community Impact Fund here at GHCF is unique, but what they all hold in common is that they are donor driven. GHCF staff work with the leaders of these funds to provide facilitation, administration, and research that meets the needs of the donors.

Corporate Donor Advised Funds

Corporate Donor Advised Funds increase the visibility of your company’s charitable strategies in the community, as well as connect your organization to charitable causes you care about in a mutually beneficial way. A corporate “foundation” through GHCF allows you to maximize the tax and budget aspects of your company’s giving and also works with you to ensure that your charitable investments provide the greatest civic and financial benefit possible.

Designated Funds

Designated Funds are established to support a particular organization(s) - immediately and in perpetuity. Donors (individuals, families, groups, or companies) name the designated Section 501(c)(3) organization(s) that will benefit from the fund. Should the organization cease to exist, GHCF will direct the fund’s payout to another organization serving like needs.

Donor Advised Funds

Donor Advised Funds make giving easy and efficient. Donors (individuals, families, groups, companies, or other foundations) recommend grants from the fund to any section 501(c)(3) nonprofit organization they wish to support. Grant checks include the name of the fund, and donors determine the level of publicity, including anonymous grants.

Field of Interest Funds

Field of Interest Funds are a way to benefit an interest, cause, or even a community that is important to you. Donors (individuals, families, groups, or companies) describe the field of interest broadly or narrowly, (e.g., the arts, health, or a specific town or parish). As such, this fund type does not name specific charitable beneficiaries. Grant checks bear the name of the fund, and donors may determine levels of publicity, including anonymous grants.

Partners in Philanthropy Accounts

Partners in Philanthropy (PIPA) accounts are an investment account whereby a nonprofit organization invests within a Community Foundation’s investment pools. The Texas nonprofit organization retains legal control of their assets in a co-mingled investment pool.

Scholarship Funds

Scholarship Funds may be established to honor or memorialize an individual or family, serve a specific purpose that is important to the donor, benefit students in a particular school or municipality, or support a company’s employees and/or their employee’s children/grandchildren.