

Friends of the Library of Flagler County, Inc.

Endowment Fund

What is the purpose:

The Endowment Fund of the Friends of the Library of Flagler County was formed to insure that our Library has the funding for its present and future financial needs generated by our fast growing community.

What is an Endowment:

Presently, The Friends provides support to the library and its patrons through three main types of fund raising: Annual Dues, Book Sales and Individual Small Donations. With the establishment of the Friends Endowment, we now have a Fundraising vehicle for our patrons to make large Bequests and Gifts. An Endowment gift is a permanent gift. When a gift is made to the Endowment, the principal is maintained inviolate and in perpetuity. It is invested for the purpose of producing present and future income which may either be expended or added to the principal. Endowed or Invested gifts build "Financial Capital and Earnings" which will help offset any future inflation and supplement operating revenue and annual dues.

Giving & Bequeathing:

Outright Gift - These gifts are usually in the form of cash or check and provide a way to contribute as often as you like. You have the joy of seeing your donation put to good use right away.

Tribute Gifts - Gifts in memory or in honor of someone are a thoughtful way to remember family and friends.

Corporate Support - These gifts offer our local businesses a way to participate in the growth of the cultural life of our community.

Corporate Support - These gifts offer our local businesses a way to participate in the growth of the cultural life of our community

Bequests:

Your will or trust can designate that an amount be transferred to the Friends of the Library Endowment Fund. If you give a gift through your will or trust, your bequest should be contained in either the body of your will, or attached as a codicil. It may be worded like this:

"I give, devise, and bequeath to The Friends of the Library of Flagler County, Inc. a not-for-profit corporation located in Palm Coast, FL., _____percent (___%) of my estate."

Gifts and Bequests offer a tax deductible opportunity. You should consult with your legal advisor and/or tax consultant on what is best for you.