



WAYS TO GIVE

MILES COMMUNITY COLLEGE FOUNDATION

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For more information on the Miles Community College Foundation visit:

MILESCC.EDU/GIVING



GIVING TO MILES COMMUNITY COLLEGE THROUGH THE MILES COMMUNITY COLLEGE FOUNDATION

The Miles Community College Foundation board is actively engaged in building a thriving culture of philanthropy. Gifts to the Foundation support access to quality education, enhance campus experience, and encourage the innovation and growth of Miles Community College. The Miles Community College Foundation is an incorporated 501(c)3 non-profit organization; gifts to the Foundation are tax deductible as a charitable contribution.

Gifts may be made to directly support the MCC Foundation through the Fund for Excellence. The Foundation Board will make a determination of use for the greatest need in supporting MCC students, faculty, staff, academic programs, athletic programs, and facilities management.

Gifts may also be designated for a specific use or intent. Student scholarships, a specific academic program, a specific athletic program, or a facilities project are some areas that may be designated. Scholarships and endowments are excellent means of memorializing and honoring a person or persons, an event, or a cause.

When you establish a scholarship or endowed fund, you, the donor, will specify the purpose of your donation. The Director of Institutional Advancement or Foundation staff is happy to work with each of our donors to develop plans for scholarships or other specific uses of the funds and are available to meet with individuals or groups to review the process and develop guidelines for specified use.

When you plan a gift to support MCC, you are helping to create the experience that will change lives far into the future. Whether you would like to put your donation to work today or make your greatest impact after your lifetime, we can help you find an option that meets your needs and helps students move forward with the education, training and experience that will equip each one to positively impact their circle of influence.

Donations to support the MCC Foundation, Scholarships, Athletics, or specific Academic Programs

– Four Categories:

- **One-time Gift:** A one-time donation of any amount may be given to any program or specified use. A one-time donation may be added to any existing fund, any existing scholarship fund, the MCC Foundation Scholarship Fund, or to the MCC Foundation Fund for Excellence. The Fund for Excellence provides opportunity for the Foundation Board to make a determination toward the first, highest need in supporting MCC students, faculty, staff, academic programs, athletic programs, and facility management.
- **Named Annual Gift:** Establishing a named annual scholarship fund or gift requires a minimum donation of \$5,000.00, which may be made as a single payment or built with payments over an agreed upon period of time to reach the minimum level. An annual gift fund provides funds within specified academic years with no long-term investment of money. Named scholarship and gift funds expend annually from the donation and either completely spend down or require new gifts to continue.
- **Today | Tomorrow | Forever Funds:** This option allows you to make an annual or monthly gift that will fund a scholarship, the Foundation, or a specified program each year – **Today**. We set up the gift so that annually, your donation is larger than the money awarded, and the remainder is invested each year, building toward **Tomorrow**. Once an agreed-upon amount has been given – through the annual gifts, or through one large gift designated by you either during your life or in your will or estate documents, the investment is endowed, and your gift becomes permanent – **Forever**.
- **James P. Lucas Legacy Society [Endowed Funds]:** Endowed funds are established by our friends and benefactors with a single payment or built with payments over an agreed upon period of time to reach the minimum level of \$15,000.00. Additional donations are acceptable and added to the endowed fund by the donor or any others wishing to grow this named fund. The fund will use the earnings from investment for annual distribution of awarding for the designated purpose. Endowments create a legacy for donors and their families or organizations.

James P. Lucas Legacy Society {Endowed and Planned Gifts}

In 1943, James P. Lucas began his college education at Custer County Junior College (which would be renamed Miles Community College in 1966). Mr. Lucas transferred from Custer County Junior College to the University of Montana, where he received a B.A. in Business Administration, followed by a J.D. from the University of Montana Law School. In 1951, Mr. Lucas returned to Miles City and began a career in law. From 1951 to 1969, Mr. Lucas served on the Advisory Board for the College. On April 4, 1970, Mr. Lucas was elected as a charter member of the Board of Trustees for MCC. He served on the Board of Trustees until his retirement in 2005. Mr. Lucas was also a founding member of the Miles Community College Foundation. He served on the Foundation Board for over 40 years and was instrumental in securing funding for many of the College's projects and facilitated the creation of many of the endowed funds that the Foundation currently stewards for the support of students and programs of MCC.

Endowment Philosophy:

When establishing an endowment, the principle will be held in perpetuity and the investment income earned by the fund will be used to support the program or scholarship designated.

The first award date will be determined based on the size of the gift, the amount of the award or disbursement, and some considerations regarding timing. This ensures that the principle of the donation will not fund any portion of an award or disbursement. If the donor wishes to fund the award or disbursement in the first year the fund is invested, they may do so with an additional gift.

Endowment Distributions:

Earnings from the investment are bi-annually (for scholarships) or annually (for general purpose) distributed. Recognizing the need to sustain the principle of an endowed fund to support the intended purpose of the endowment, disbursements will only be made from the earnings of the fund so that the invested principle will not be spent down.

The Foundation manages all distributions from the endowment funds and ensures that the proceeds are used within the purposes and amounts indicated by the donor within the bounds of Foundation's policies. See ENDOWMENT AGREEMENT FORM and ENDOWMENT CALCULATOR for the limits of this fund.

Establishing an Endowment:

A permanent named endowed fund will require a minimum balance of \$15,000.00. The donor must meet the minimum amount within five years of the initial gift. All donated funds will accumulate in a designated investment account until the balance reaches the minimum threshold. Once the named endowment fund reaches the minimum, the first award or disbursement will not be made until after one year of growth unless the donor gives an additional gift to immediately fund the donor's specified use. If the fund does not reach the minimum after the five-year funding period, the Foundation will contact the donor to discuss options for the fund.

A named endowment requires a signed endowment agreement that is prepared and submitted prior to establishing an endowment fund. The Foundation accepts additional donations to the endowment by the donor who established the fund or other donors at any time. Donors may also add to the endowment fund by deferred charitable gifts or estate planning.

In addition to naming the endowment fund, the donor may designate the purpose of the funds, and if funding a scholarship, may also select the awarding guidelines and criteria. The Foundation representative will assist donors to create IRS compliant guidelines that clearly articulate the donor's gift intent and ensure consistent and successful distribution of available funds. The donor may amend endowment fund criteria by requesting any changes in writing.

The Miles Community College Foundation has a fiduciary responsibility to strictly observe and ensure the distribution of the gifts and earnings as intended. Gifts received for the benefit of Miles Community College must be spent according to the donor's intent. The Foundation will monitor the administration of gifts to verify donor intent.

Appropriate records related to the endowment funds and accounts shall be maintained by the Foundation in conjunction with the Director of Institutional Advancement. At the end of each academic year, the Foundation sends an annual statement for all scholarships and endowed funds. The annual statement will include the current financial status of the endowment fund along with notification of any disbursements or scholarship recipients.

Endowment funds are critical to support students, faculty, programs, and infrastructure of Miles Community College today, and also provide sustainable funding for the future.

Administrative Fees:

A one-time administrative fee is applied to all charitable contributions to help leverage current and future fundraising and stewardship for Miles Community College. The fee, which allows the MCC Foundation to increase financial support for MCC students, faculty, programs and facilities, is currently set at 5%. This puts 95% of every gift to work for the specific purposes named by the donor.

Endowed funds created within the James P. Lucas Legacy Society are not assessed a one-time administrative fee. Instead, each endowed fund will be assessed a quarterly percentage fee on the current market value of the fund at the end of each calendar quarter. Because we want to maximize each fund's growth, this fee is kept to a minimum (currently 0.25% per quarter), beginning the first full quarter after the initial gift is made. This fee will be assessed into perpetuity to provide for the on-going management of the fund.

Supporting the fundraising efforts of the Foundation is critical to investing in the future of MCC, allowing the Foundation to build and maintain relationships with friends and alumni, provide receipts and reports for all donations, conduct accounting and tax reporting, process all gifts, and steward our donors in such a way that they have the proper documentation and are thanked in ways that are meaningful and consistent with their gifts.

Miles Community College Foundation solicits and accepts gifts that are consistent with its mission. Donations will generally be accepted from individuals, partnerships, corporations, foundations, government agencies, or other entities, without limitations.

In the course of its regular fundraising activities, MCC Foundation will accept donations of money (via cash or check) including required minimum distributions, real property, personal property, stock, estate gifts (these can be made as a number, a percentage of an estate, or the net proceeds of real estate), and in-kind services.

All contributions that follow the guidelines herein are fully tax deductible.

Checks made payable to:

Miles Community College Foundation
Tax ID: 81-6016740
2715 Dickinson
Miles City, MT 59301

Credit card or online giving:

<https://www.milesccl.edu/Giving/>

For more information regarding how you or your organization may donate to the Miles Community College Foundation, visit us at www.milesccl.edu/giving or contact Elizabeth Patten, Director of Institutional Advance at 406-874-6192 or pattene@milesccl.edu.