

# **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