

Vail Valley Charitable Fund, Inc. Community-Based Fundraising Overview and FAQ

Help us help others!

The mission of the Vail Valley Charitable Fund, Inc. (VVCF) is to provide assistance to individuals who live or work in Eagle County who are experiencing a financial hardship due to a medical crisis or a long-term illness that impacts the individual's ability to provide support for himself or his family.

The VVCF provides one-time assistance in the form of direct aid grants to applicants who qualify based upon a range of eligibility criteria (including but not limited to: citizenship/residency, length of time and involvement in the community, nature of illness or injury, and attempts to address his/her own financial needs prior to approaching the VVCF).

A VVCF direct aid grant ranges up to a maximum of \$5,000. These funds may be used to pay medical expenses or to offset routine living expenses. They may not be used to cover funerals, burial expenses, or elective procedures. The VVCF may, at its sole discretion, choose to pay an individual's medical or living expenses directly. In order to qualify for a direct aid grant, an applicant must complete the *VVCF Application for Assistance*. Applications are reviewed monthly by the VVCF Board of Directors.

The VVCF recognizes that in many circumstances, \$5,000 does not cover the enormous need that some families face while battling a life-threatening illness. Many families need tens of thousands of dollars to cover lost wages, deductibles, out-of-pocket expenses, monthly living expenses, and child care costs while undergoing treatment for their illness. Unfortunately, the VVCF simply does not have the resources it needs to cover all expenses for all individuals *without help from the community*.

The VVCF prides itself on maintaining an extremely low overhead. It employs only one part-time staff member who works from a home office. Administrative expenses account for less than 15% of all organizational revenue, a rate few other non-profits can achieve. We are still able to provide direct aid grants to the majority of individuals who apply and meet our eligibility criteria. However, the VVCF depends on the energy and hard work of Board members and community volunteers to organize and staff fundraising events and assist with many day-to-day operations. Our ability to meet the needs of locals in need depends, in large part, on you!

Through our community-based fundraising program, volunteers help the VVCF raise money for our general fund so we have resources to grant larger sums to locals with extensive needs. Through donation requests, special events, and silent auctions, volunteers ask donors to contribute to the VVCF's general fund. Donors may state in whose honor their donations are being made. Each month, The VVCF Board of Directors reviews donations that have been made to our general fund, examines the specific circumstances of individuals with substantial needs (see *Application for Expanded Assistance*), and determines whether we have the resources to make additional grant/s to offset a greater portion of those individuals' expenses. All eligibility criteria still apply.

These efforts contribute to our overall mission by providing additional support to those in extreme situations while building awareness and support of our grant programs within the community. If you are interested in learning more about our community-based fundraising program, please review our *Frequently Asked Questions* and *Application for Expanded Assistance*.

Vail Valley Charitable Fund, Inc.
Community-Based Fundraising – Frequently Asked Questions

My friend has cancer and a family to support. Is there a way we can raise funds to help pay expenses? Yes. The maximum grant that the VVCF typically offers is \$5,000 which may not be enough to cover the lost wages, living expenses, and medical bills that your friend is facing. The VVCF doesn't have the resources necessary to fundraise specifically for your friend. However, if community members are willing to help the VVCF raise funds for its direct aid grant program in general, we may be able to provide him with a larger grant.

How do I get started? The first step is to have your friend complete our *Application for Assistance*. If, after completing this application, you feel like your friend's needs far outweigh what we can provide in our typical grant, he should also complete our *Application for Expanded Assistance*. This is a form that specifically documents the expenses that an individual will face over the course of his/her treatment or recovery. He can also amend it as unforeseen expenses arise.

How do I help the VVCF fundraise? Volunteers like you in the community just need the desire to help and a lot of energy. Sometimes volunteers hold a special event in the community such as an organized run or a party. Others hold a silent auction, or ask local restaurants to donate portions of a night's proceeds to the VVCF. Still others talk to their friends and colleagues and ask them to make financial contributions to the VVCF. You may always state in whose honor a donation is made.

Does every penny that I raise go to my friend? No. All funds that you raise go directly to the VVCF. We do not "pass through" funds to individuals. Rather, we harness the hard work and good will of community members to increase the size of our general fund. We carefully track donations that come in and note the desire of donors to help specific individuals, the needs of those individuals, our financial ability to give a larger grant, and the qualifying criteria of the person seeking aid. After a thorough review of all criteria, the VVCF determines whether we can issue a larger grant to your friend. Our goal is to raise enough funds to meet all needs, but that is not always possible.

Are donations tax deductible? The VVCF is a 501(c)(3) non-profit organization and donations to our general fund are tax deductible in compliance with all applicable IRS regulations. We do not pass donated funds through to particular individuals in exchange for tax benefits. This is strictly prohibited by the IRS. Every donor to the VVCF's general fund will receive a letter with our federal tax ID number on it. They should keep the letter for documentation and consult their tax advisor about the deductibility of the donation.

Will my friend be taxed on his grant? The Vail Valley Charitable Fund cannot provide tax advice. There exists the possibility that some or all funds granted to your friend may be taxed. Your friend is strongly advised to seek independent tax counsel.

Why should I help the VVCF? Community volunteers have the opportunity to build the VVCF's general fund so we are better positioned to grant larger aid requests to assist those like your friend *and* help other similarly situated locals in your community. All funds collected will benefit locals in need: not only your friend but the countless others each year who are in the midst of a financial and medical crisis. Many of these individuals do not have friends, family members or colleagues who are able to help them. What a gift you have the opportunity to give to those around you!

Should I just open a bank account for my friend? If it is important that all funds you raise go directly to your friend, you should not work with the VVCF. You can always fundraise directly for your friend. Opening a bank account for him and asking for donations is one way to do that. The VVCF will not be involved with these fundraisers but we do understand that it is a desired option for some.

How do I proceed? Please contact our Executive Director at 970.524.1480. We're happy to have your help.