



◀ **Bonita Burrell:** *“The Power Of Endowment Funds”*

Ms. Burrell recognized the power of an endowment fund when she became involved in the creation of an endowed professorship for an African American professor at the University of Pennsylvania’s Wharton School as a student. After a three-year campaign, a \$1.2 million endowment was created to provide funds for its original purpose in perpetuity.

Director of stock analysis for TIAA-CREF Mutual Funds, Ms. Burrell’s financial expertise and passion for art has created economic development opportunities for African artisans by selling their art and artifacts at biannual fundraising events she organizes. The proceeds are donated to the African American Women’s Fund (a Twenty-First Century Foundation fund) for grantmaking purposes. This unique fundraising strategy usually generates more than \$20,000 at each event.

Convincing African Americans to create endowment funds has been an uphill challenge due to limited knowledge. For some a fundraising event is easier than writing a check for the endowment.

“I want individuals to realize that a \$20 contribution does matter and can make a difference when combined with other contributions for nonprofit causes. With an endowment your charitable dollars leave an imprint on the world now and in the future.”

We give in a variety of ways — from the cash at church offerings to bequests created with legal and financial counsel. There is a broad range of mechanisms to fit almost any situation.

ANNUAL GIVING CAMPAIGNS AND FUNDRAISERS are for many individuals their first charitable experience. Many people make annual gifts to institutions, such as their colleges, fraternities and sororities, or clubs. The annual scholarship dinner or black tie dance not only fulfills social and philanthropic goals, but also develops awareness of pressing issues and community needs.

PAYROLL DEDUCTION or workplace giving is another way to give on a regular basis to organizations meeting vital human service needs. Two examples of workplace giving are:

- **The National Black United Fund** (www.nbuf.org) conducts workplace giving campaigns to support African American human service organizations. The Fund reaches thousands of donors, and sometimes can obtain matching funds from employers to channel funds to charities specified by the employees.
- **Associated Black Charities** (www.abc-md.org) in Baltimore, Maryland, has become a nationally recognized model for leveraging African American philanthropy through payroll deduction, donor funds, government and foundation/corporate support, new resources for community development, and education and health service organizations.

INSTITUTIONAL GIVING, where individuals focus on supporting the long-range needs of a single institution, is yet another way to