

Planned Giving FAQ's

Q. Does Avenidas have an endowment?

A. Yes. When our endowment was first established by a very large gift in 1997, Avenidas was delighted. We are proud to say that we have oversight over our endowment monies. Members of our board of directors staff the investment committee and watch over this fund.

Q. Who manages the Avenidas endowment fund?

A. Commonfund, one of the leading investment firms for universities, foundations, hospitals and other tax-exempt organizations, manages our endowment. They were founded in 1971 as a nonprofit, membership organization with a grant from the Ford Foundation. Today, Commonfund manages \$25 billion for 1,500 institutions in all sectors of the global capital markets.

Q. Can I give to annual operations instead of the endowment, or otherwise restrict my gift?

A. Avenidas is happy to have you designate the work you want to fund, whether that be our current operations or our endowment for future growth—it is truly your choice.

Q. What is your payout from the endowment?

A. Between 4-5 percent.

Q. What does the payout cover?

A. It currently subsidizes such things as Social Work Services and our Senior Day Health Center.

Q. How much money does the City of Palo Alto give to Avenidas?

A. The City of Palo Alto used to cover 38% of our operating costs. Now, it only covers 8%. At the same time, we are now serving 6,500 people a year.

Q. How do I go about leaving a legacy gift to Avenidas?

A. The process is actually quite simple. You can designate a life insurance policy or an IRA to Avenidas, or name Avenidas in your will or estate. Additionally, you don't have to change your entire will if you want to add Avenidas. We recommend that you work with your attorney to make this planned gift.