

How To Start A Foundation

Foundation X empowers effective philanthropy to impact lives and shift the world forward. Working at the intersection of community, nonprofit and business, we aim to transform lives. One of the many charitable vehicles that can be powerful in transforming lives is a private foundation.

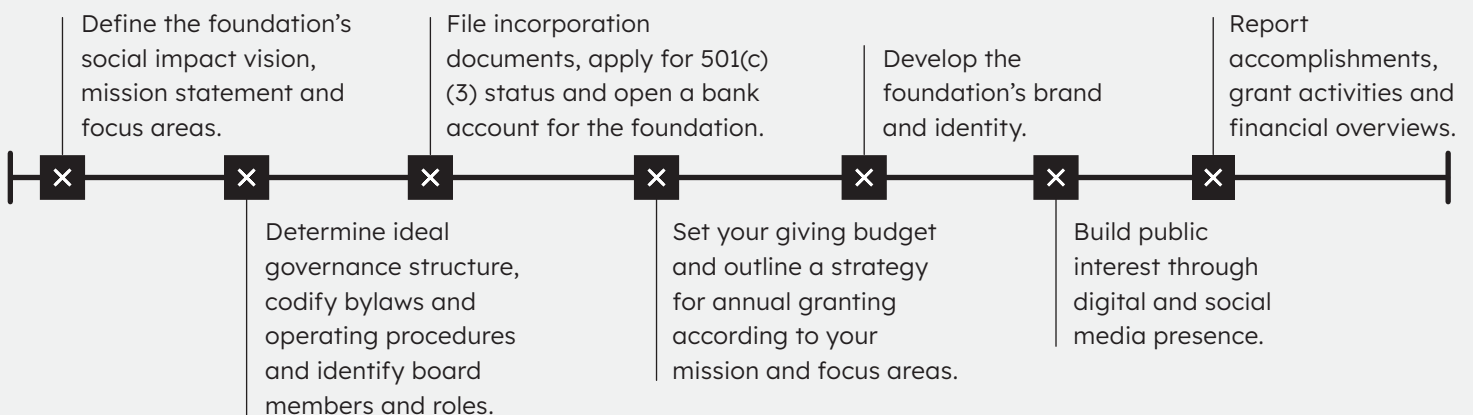
BENEFITS OF A PRIVATE FOUNDATION

By offering a unique combination of flexibility and control, the benefits of a private foundation are numerous and include the ability to:

- Achieve meaningful involvement with partner organizations
- Create a lasting legacy
- Engage family members in giving decisions
- Generate tax savings and incentives

STARTING A PRIVATE FOUNDATION

Creating a foundation is a rewarding, yet challenging process. Generally, the following steps are completed in partnership with multiple paid staff, including legal counsel and financial professionals, to ensure appropriate filing and incorporation.



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MANAGING A PRIVATE FOUNDATION

Once established, a foundation requires ongoing management on an annual basis to accomplish fund allocations and a seamless governance structure.

- Accounting & Taxes
- Legal & Compliance
- 990 Filing
- Board Governance & Management
- Grant-making & Reporting

HOW WE WORK

At Foundation X, our first step always begins with crafting strategy that's perfectly suited for you. We're equipped to bring your vision for your foundation to life, streamlining the process and working with you to create real, lasting change.

1 Discovery

We start with a detailed assessment, listening carefully as we discuss your future goals, your current needs and your desired level of hands-on engagement.

2 Recommend

Once we're aligned, we craft a strategic plan that outlines our recommended governing structures, funding approaches, grant planning and more.

3 Assign

With the initial plans in place, we select your team from our deep roster of subject matter experts to complement your current capabilities.

4 Impact

Your dedicated team implements a customized plan with the structures needed to bring your mission to life.

"The tax and foundation planning information offered is general in nature. It is provided for informational purposes only and should not be construed as tax or legal advice. You are encouraged to consult an attorney or tax professional regarding your specific tax and legal situation." MARCH_2023