

Contact: Theresa A. Hearn
Derby Community Foundation
Tel: 316/788-9815 or 316/993-1678
Email: admin@derbycf.org

FOR IMMEDIATE RELEASE

Statewide campaign could result in billions of dollars for Kansas communities

DERBY, Kan. (November 4, 2013) — The Kansas Association of Community Foundations (KACF) and its member foundations, which includes the Derby Community Foundation, is launching a campaign that aims to make a big impact on the future of Kansas communities.

A study by the Center for Economic Development and Business Research at Wichita State University found that an estimated \$79 billion in estate wealth will be transferred from one generation of Kansans to the next from 2010 to 2020. By 2064, this transfer of wealth will accumulate to nearly \$598 billion.

According to the study's county-by-county breakdown, the transfer of wealth could amount to \$9.8 billion in Sedgwick by 2020. A majority will go to heirs, but as fewer people stay in the communities where they were raised, much of this wealth will leave the county and the state.

"If we want our state to continue to be a great place to live, it's crucial for Kansans to give resources back to the places where they earned those resources, especially in rural areas," Svetlana Hutfles, executive director of the KACF, said.

"The purpose of this campaign is to build understanding of the unprecedented opportunity for our state, and the role community foundations, nonprofits, professional advisors, and each Kansan can play in securing permanent sources of funding for the present and future of our communities. We have the power to endow Kansas!"

The Keep 5 in Kansas campaign asks every Kansan to designate a portion of their estate — as little as five percent — to their community by setting up funds at one of the more than 70 community foundations in Kansas. Community foundations fund local charities, churches, schools, parks, and many other causes. As a result of this campaign, billions of dollars could potentially be reinvested back into communities, organizations and projects across the state.

In Sedgwick County, five percent of the transfer of wealth could mean up to \$483 million that would serve as a permanent charitable resource. Theresa Hearn, Executive Director of the Derby Community Foundation said that capturing a portion of this wealth would have a positive effect on the area.

“The potential transfer of wealth in Derby alone could mean \$24 million toward community enhancements to improve the quality of life for our residents.”

The long-term goal of a community foundation is to build permanent funds supported by many donors. Offering a broad range of fund options, community foundations can also accept a variety of assets, such as land, grain and other commodities, IRAs, insurance plans, securities and more.

In 2012 alone, community foundations awarded \$245 million in grants to community organizations and projects across Kansas. Over the last four years, that number grows to \$955 million invested into the charitable, economic and social wellbeing of local communities.

To learn more about the Keep 5 in Kansas campaign, contact Theresa Hearn, Executive Director, Derby Community Foundation at 316/788-9815 or 316/993-1678, or email: admin@derbycf.org, or visit the campaign website at keepfiveinkansas.com.

###