

## **Foundation For The Carolinas Announces Record Contributions of \$627 Million in 2014** *Assets Reach \$1.7 billion; Grants to Nonprofits Surpass \$316 million*

**April 2, 2015** – Foundation For The Carolinas, the community foundation serving a 13-county region in North and South Carolina, has announced another record year of philanthropic activity.

Foundation For The Carolinas saw extraordinary growth in 2014. Charitable assets for the community foundation rose to nearly \$1.7 billion, the highest in its history. Grants to nonprofit organizations from Foundation-held funds rose to a record \$316 million, a 180 percent increase over 2013's record results. Contributions to funds held by the Foundation reached a record high of \$627 million; more than double the amount given in 2013.

“This extraordinary year of giving and grantmaking is a testament to the generous philanthropic spirit of our clients and fund holders,” said Michael Marsicano, president and CEO of Foundation For The Carolinas. “We are proud to report these outstanding financial results, which have allowed our donors to make a major impact throughout our region.”

In 2014, Foundation clients distributed more than \$316 million to nonprofits from their charitable funds, totaling more than 11,200 grants that support a wide range of causes and organizations such as education, human services, arts and culture, religious institutions and the environment.

Foundation For The Carolinas now ranks as the 9th largest among more than 800 community foundations in the United States. Foundation officials credit the major boost in assets to significant gifts from donors with existing funds, as well as the opening of more than 400 new charitable funds by families, nonprofits and companies.

These results will be formally announced today at the Foundation's sold out Annual Meeting luncheon to more than 1,500 business, community, nonprofit, philanthropic and government leaders. Keynote speaker for the luncheon is world-renowned portrait photographer and Peabody Award winner, Platon.

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### About Foundation For The Carolinas

Foundation For The Carolinas is a nonprofit community foundation serving donors and a broad range of charitable purposes in North and South Carolina. With assets of nearly \$1.7 billion, the Foundation encourages and makes possible philanthropic giving by individuals of all means to benefit their communities. Visit [www.ffc.org](http://www.ffc.org).

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