

Foundation For The Carolinas Announces Record Assets of \$2.1 Billion *Assets doubled in just four years; \$312 million grants distributed in 2016*

Foundation For The Carolinas

220 North Tryon Street
Charlotte, NC 28202

Phone: 704.973.4500
Toll Free: 800.973.7244
Fax: 704.973.4599

www.fftc.org

CHARLOTTE – Foundation For The Carolinas, the community foundation serving a 13-county region in North and South Carolina, announced another robust year of philanthropic activity, with assets rising to a record \$2.1 billion. That marks a doubling of assets in just four years for the 59-year-old organization.

Contributions to charitable funds held by Foundation For The Carolinas were the second-highest in its history at \$498 million, including \$96 million in gifts of closely held business interests. Over the last three years, clients have added more than \$1.5 billion to their Foundation funds.

Grantmaking to nonprofits from Foundation-held funds also reached its second-highest total ever. More than 17,000 grants totaling \$312 million were distributed to support a wide range of causes such as disaster relief, education, human services, arts and culture, religious institutions and the environment.

“The doubling of our assets since 2012 represents tremendous generosity and support from our clients and fundholders,” said Michael Marsicano, president and CEO of Foundation For The Carolinas. “It took us 55 years to reach the first billion, but thanks to our donors it took only four years to reach the next. This milestone is a testament to the philanthropic spirit of our region, and it will be reflected in the lives our fundholders continue to touch with their generosity.”

The Foundation also reported significant client improvements in 2016, such as reduced fees for standard service funds, expanded investment options and technical enhancements to its fundholder experience.

Founded in 1958, Foundation For The Carolinas currently ranks sixth among 800 community foundations in the United States. FFTC manages more than 2,500 charitable funds on behalf of people, nonprofits and corporations. Fees generated from those funds support major civic endeavors, such as the Charlotte Mecklenburg Opportunity Task Force and Project L.I.F.T.

These results will be formally announced March 28 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 former Boston Assistant District Attorney, criminal justice reform advocate and thought leader, Adam Foss.

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 \$2.1 billion, the Foundation encourages and makes possible philanthropic giving by individuals of all means to benefit their communities. Visit www.fftc.org.

Media Contact:

Timothy Hager, 704.973.4587 or thager@fftc.org