

## **Mark Zuckerberg Values Importance of Community Foundations**

2012 was a big year in Mark Zuckerberg's life. His revolutionary social network, Facebook, went public, and he married his longtime girlfriend Priscilla Chan. However, more importantly (depending on who you ask) he recently made a \$500 million donation to his local community foundation.

Two years ago, Zuckerberg followed in the footsteps of many other successful Americans by signing The Giving Pledge; a campaign started by Warren Buffett and Bill and Melinda Gates to encourage the wealthiest people in America to give the majority of their wealth to philanthropic causes. His most recent pledge is more than a just a donation to the Silicon Valley Community Foundation. It makes a statement about the value of investing in your local community foundation. As one of the most successful business leaders in America, Zuckerberg's donation shows that he understands the value of working with his community foundation to achieve his philanthropic goals while having the greatest impact in his community.

Zuckerberg isn't alone. Pierre Omidyar, founder of eBay, Paul Newman, Sandra Day O'Connor, Barbara Bush, Brad Pitt and Angelina Jolie, and many others have all made significant donations to their local community foundations.

In a recent Forbes article, Stacey Palmer, editor of The Chronicle of Philanthropy, explains that community foundations are seeing larger gifts because "people have realized that it's hard to figure out the smartest way to give." The article continues to explain that community foundations have a closer read on which nonprofits are really in need and which ones are the most effective.

Community foundations not only provide highly personalized service tailored to each individual's charitable and financial interests; they multiply the impact of a donors' gift by pooling it with other gifts and grants to most effectively meet the needs of a region.

For those who want to actively participate in their charitable giving without the administrative burdens of a private foundation, establishing a donor advised fund is ideal. Donors receive an immediate tax deduction with the ability to recommend grants over time, making it easy to support the organizations and causes you care most about.

Whether you are looking to make the most out of your investments, leave a legacy, or simply become more involved in your community, Foundation for MetroWest can help you accomplish your philanthropic goals. Community foundations are designed to make giving easier and more impactful.

Not everyone has the same capacity to give as those mentioned earlier, but many people have the capacity to give at significant and meaningful amounts to them. You don't have to be Mark Zuckerberg to make a world of difference in your own backyard.