

Questions for Consideration

- What is philanthropy?
The desire to promote the welfare of others, expressed especially by the generous donation of money to good causes.
“For the Love of Man Kind:
- Who are philanthropists?
A philanthropist is a person who makes an active effort to promote human welfare; a person who practices philanthropy. Anyone who gives their time, talent and or treasure.
- Why do people become philanthropists? (Opinion based)
- What are social needs?
Social needs are things such as acceptance, appreciation, belonging and companionship. Essentially, **social needs** are met by forging relationships with other people. **Social needs** are most often discussed in reference to **Maslow's** Hierarchy of **Needs**.
- What are the social needs of our community?
(Research needs within your community)
- What are Non-Profit (Not for Profit) agencies (NPOs)?
In general, a **nonprofit organization** is one that is organized to achieve a purpose other than generating profit.
- What is a 501(c)3 designation?
Section 501(c)(3) is the portion of the US Internal Revenue Code that allows for federal tax exemption of nonprofit organizations, specifically those that are considered public charities, private foundations or private operating foundations. It is regulated and administered by the US Department of Treasury through the Internal Revenue Service.
- Why would non-profit agencies need funding?
Non-profit agencies generally are not producing or manufacturing items for sale (profit), they solely count on the donations and funding from others to continue fulfilling their mission

- How do non-profits get their funding?
Non-profits receiving funding from private donors, foundations, corporation and/or grants.
- What are Foundations?
The Council on Foundations defines a foundation as an entity that supports charitable activities by making grants to unrelated organizations or institutions or to individuals for scientific, educational, cultural, religious, or other charitable purposes. While foundations are often primarily engaged in grantmaking activities, some may engage in their own direct charitable activities or programs.
- What are some local Foundations? (Students should research)
IE: Dater Foundation, Elsa Sule Foundation, Key Bank Foundation, Macy's Foundation, Andy Dalton Foundation, Kenny Anderson Foundation
- How do Foundations determine where to give their money?
Typically, a non-profit submits a grant application to be considered for a donation or for money from a foundation. The Board members will review the grant application and select the nonprofit to receive the funds.
- What are Requests for Proposals (RFPs) or Grant Applications?
The non-profit request the funds is completed through a Grant Application or Requests for Proposals. Each Foundation's Grant Application is different. Generally, they request such information on current revenue, operating costs, mission, how the funds will be used and how many people may be supported through the grant.
- How do Foundation Boards review the RFPs / Grant Applications?
- How do Foundations monitor their investments?
Foundations will monitor their investments through follow up reporting. An NPO receives a grant must complete a report with detailed information of how the funds were used and the benefit to fulfilling their mission.