

Innovation Funds

An investment in **The Pennsylvania State System of Higher Education Foundation (PASSHE Foundation)** Innovation fund is a tax-free investment account that generates a permanent source of charitable dollars that will meaningfully impact an issue you're passionate about, now and in the future. These funds will support systemwide initiatives that will accelerate the critical work improving students' success.

Innovation Funds becomes part of the PASSHE FOUNDATION's permanent endowment for our community. **The PASSHE Foundation uses its knowledge of Pennsylvania Higher Education and its most critical needs to direct grants to programs that are making a difference in the area you select.** Your gift not only remains flexible to meet community needs in your interest area but you can be assured that the PASSHE FOUNDATION will be here to honor and fulfill your charitable wishes in perpetuity.

Accordingly, the State System is seeking investments that may be applied in the following ways:

- Investments that are tied to specific established pilots
- Investments that are tied to specific areas of interest donors have identified
- Investments may be used at the discretion of the System and Foundation across work in the innovation portfolio generally.

How Innovation Funds Work

- **Open the fund** with an initial gift to the PASSHE FOUNDATION of \$25,000 or more in cash or other assets, such as appreciated stock, mutual funds or real estate. Most establishing gifts are tax deductible.
- **Name the fund and identify the field it will benefit.** The PASSHE FOUNDATION team will work with you to define your Innovative field of interest — such as “Mental Health in college students” or “DEI Initiatives” — to drive the change you wish to see.
- **Each year, the PASSHE FOUNDATION's team of engaged, knowledgeable community members awards grants from your fund to address the greatest needs in your area of interest.**
- **Increase your investment at any time** to take advantage of additional tax benefits while growing the amount available for grants.
- **Reporting.** Donors, grant funders and others who invest in the fund will be apprised of how their investments are being directed, the anticipated outcomes as well as relevant progress reports on the work.

As the PASSHE FOUNDATION handles all administrative requirements, all funds are charged a fee based on the necessary management and oversight.

To begin the process of establishing your Innovation fund, please contact Cynthia Pritchard, President of the PASSHE Foundation at: cpritchard@thepafoundation.org or C: 540-221-0101.