

**THE PUTNAM COUNTY COMMUNITY FOUNDATION
PRESS RELEASE**

QUESTIONS:

M. Elaine Peck
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DESIRED PRINT DATE:

Monday, October 29

LOGO:

Yes



HEADLINE: Foundation Backs Ivy Tech in a Big Way

The Putnam County Community Foundation will announce on Monday, October 29, that the Ivy Tech Greencastle Campus will be the largest single beneficiary from its unrestricted endowment in the Foundation's history. A total of \$375,000 has been committed by the Foundation's Board of Directors: \$200,000 in outright grants for the building project, \$80,000 in matching grants, to encourage local donations and support, and another \$95,000 matching grant to help the Ivy Tech Greencastle Campus build an endowment to secure its future.

"The Community Foundation sees the enormous benefit to the community provided by a larger Ivy Tech Campus," said Elaine Peck, Executive Director of the Community Foundation. "Our citizens will benefit by having more post-secondary education opportunities close by. Our business and industry benefit by having a skilled work force. And our local retail will benefit by students and faculty traveling into the county from other areas in our region."

To obtain the necessary support for the project, Ivy Tech established two funds at the Putnam County Community Foundation. One is a non-endowed fund for building and equipment. A second fund is endowed and will support scholarships and other educational activities at the Greencastle campus. Contributions to an endowment fund are never spent. Instead they are protected and invested, and a percentage of the earnings will be used each year to support the Ivy Tech Greencastle Campus in perpetuity.

To support the Ivy Tech Greencastle Campus, make your contribution payable to the Putnam County Community Foundation with a note in the memo that it is for the Ivy Tech Fund. Unless otherwise noted, contributions will be deposited in the non-endowed fund for building and equipment costs. Honorary contributions of \$25 or more will be recognized in a special weekly ad in the Banner Graphic unless directed otherwise.

The Putnam County Community Foundation is a nonprofit public charity established in 1985 to administer funds established by donors, award grants, and provide leadership, enriching the quality of life and strengthening community in Putnam County. The Community Foundation administers more than 160 funds for individuals and organizations, supporting a variety of charitable activities. Putnam County Community Foundation, 2 South Jackson Street, Greencastle, IN 46135. www.pcfoundation.org.