

FOR “THE COLUMN” ON MONDAY’S BUSINESS PAGE

For print: Monday, March 30

Written by: Elaine Peck

Photo: Elaine Peck

Include: Logo



Contact:

Elaine Peck, Putnam County Community Foundation

2 South Jackson Street

Greencastle, IN 46135

Phone: 765.653.4978

Email: epeck@pcfoundation.org

Headline: Now is the Time to Start an Endowment

Most of the news these days is alarming. Businesses have closed. Workers have lost jobs. Retirees have seen their IRAs, investments and 401(k)s decimated. Here is some good news: There has never been a better time to invest in an endowment at the Community Foundation.

As of February 2009, the market had lost 50% of its value since its high point in October 2007. This is one of those rare times in history when the market value has fallen to the level it was twelve years previously. According to Barry Ritholtz in Markets, Technical Analysis, this has only happened twice since the beginning of the 1900's: first, the twelve-year period between 1921 and 1932, and also the twelve-year period between 1962 and 1974.

You may have heard the expression in the investing world: “Buy low and sell high.” This makes logical sense; but many find acting on this simple advice extremely difficult. Maybe you have also heard the tip to invest when you are most afraid. Cool heads see opportunity when others panic. This is a great time to start an endowment and establish a legacy with the Community Foundation.

The Putnam County Community Foundation administers 147 endowments supporting a wide variety of charitable causes. Its diversified and disciplined investment portfolio is based on 100 years of careful market data and research and has produced returns over the years ranking it among the best in the state. At the end of 2007, the Putnam County Community Foundation could proudly report endowment returns averaging nearly 9% annually since inception in 1985. Ups and downs in the economy and market are normal, and the Community Foundation has policies and contingency plans that allow it to take these fluctuations in stride.

The Putnam County Community Foundation remains strong because it maintains a long term perspective and carries within it the inspiring stories of so many Putnam County people who faced adversity with grace and foresight and became stronger for having lived and worked through the difficulty. These are the stories and the people who inspire us and encourage us and guide us. The Community Foundation looks to the past for wisdom and seeks to anticipate the opportunities of the future. These “worst of times” are also the “best of times” for investing in an endowment and establishing a legacy at the Community Foundation. We look forward to working with you.

The Putnam County Community Foundation is a nonprofit public charity established in 1985 to serve donors, award grants and provide leadership to enrich life and strengthen community in Putnam County. The Community Foundation administers 184 funds supporting a variety of charities and initiative. Contact us at 765.653.4978, or visit the website at www.pcfoundation.org.