



THE POWER OF ENDOWMENTS

Did you know that with an endowment fund, the principal of your gift is invested over time while the earnings are used to make gifts to *the causes you care about most*?

Florence Vaux graduated from Mount Vernon High School in 1929. After attending Business College she worked at Seattle First Bank. Always civic minded, she chose to leave a legacy in her will for children. She directed that a portion of the *Florence B. Vaux Trust* establish an endowment at the Skagit Community Foundation for youth programs.

After she died on June 18, 2003, Skagit Community Foundation received a gift of \$900,000. Since then, Skagit Community Foundation has awarded over \$300,000 to organizations serving youth in Skagit County. Today, the principal is worth over \$1,011,000 and the endowment fund continues to generate earnings for the next generation of children.

To put it into perspective, her initial gift of \$900,000 is like one apple. The grants awarded of \$300,000 are additional apples while the total principal of \$1,011,000 is like an apple tree which continues to produce more fruit.

For more information, contact us at 360.419.3181 or director@skagitcf.org.