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## **\$134 MILLION POTENTIAL FOR GOOD WORKS IN INDIANA COMMUNITIES BY 2015**

### **Indiana Grantmakers Alliance releases Transfer of Wealth Study**

**(Indianapolis)** – A new study projects \$412 billion will be transferred among Indiana generations by 2055, with \$66 billion changing hands by 2015. Commissioned by the Indiana Grantmakers Alliance, the study includes county-by-county projections showing the transfer of wealth from one generation to the next. If just 5 percent of that wealth is captured in donations to community foundations, there is the potential for \$134 million in grants for improvements to Indiana communities in the next 10 years.

#### **Building Stronger Indiana Communities**

The Indiana Grantmakers Alliance calls this a historic opportunity for charitable investments. Leaders hope the results will inspire people – at all income levels – to consider making a charitable investment to enhance their quality of life and strengthen their communities.

“We hope this study will start conversations,” said Jenny Kloer, director of the GIFT program (Giving Indiana Funds for Tomorrow) at Indiana Grantmakers Alliance, which provides technical assistance to the state’s 94 community foundations. “We want people to think about what is most important to them in their communities. We hope they’ll consider making a charitable investment now or through their wills to enhance the quality of life here and encourage sustainability, especially in our rural communities.”

The study follows the work of Boston College researchers who reported that the United States was at the beginning of a \$41 trillion transfer of wealth from one generation to the next (Havens & Schervish, Boston College 1999). The Center for Rural Entrepreneurship in Lincoln, Neb., conducted the Indiana study and has conducted similar research in Nebraska, South Dakota and Wisconsin.

#### **Battling ‘Brain Drain’**

Like Indiana, those states face swiftly changing demographics, an aging population and the loss of young people to metropolitan areas and the coasts. Indiana is currently battling ‘brain drain’ – the loss of college graduates to other Midwestern states and beyond – and a changing business climate that has seen corporate headquarters move outside the state. These are among the top concerns residents have about quality of life.

“This is an opportunity to think about charitable giving in a new way. Indiana residents value the good work that quality of life organizations do and want to support that during their lifetimes and beyond,” said Kloer. “This is about charitable investments that will help communities survive and thrive.”

#### **About Indiana Grantmakers Alliance and Indiana Community Foundations**

Indiana Grantmakers Alliance is a membership organization of grantmaking staff and Board members, dedicated to advancing philanthropy in Indiana by promoting legal, ethical, effective and efficient grantmaking. As part of the Alliance, the GIFT program provides technical assistance to the statewide network of community foundations. Community foundations administer and serve more than \$1 billion in charitable funds, helping Indiana residents make good things happen in their communities. For more information, go to [www.indianagrantomakers.org](http://www.indianagrantomakers.org). For access to the complete Transfer of Wealth report, contact your local community foundation (<http://www.indianagrantomakers.org/locator/>).