



# Community Foundation of Wabash County

*We're here for giving. We're here for good.*

## Press Release

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## **Crossroads Bank establishes Cornerstone Endowment at Community Foundation**

By creating the Crossroads Bank Cornerstone Endowment at the Community Foundation of Wabash County (Foundation), Crossroads Bank is demonstrating its commitment to the future of the county it has served for more than 75 years.

Crossroads has grown and changed dramatically since its formation in 1920 as "Home Loan Savings Association." Similarly, the Foundation, which was founded in 1954, continually strives to work with donors and nonprofits that share a vision for making life better in Wabash County.

"We recognize that the Community Foundation plays an integral part in improving the lives of individuals in Wabash County. Our contribution to the Cornerstone Endowment, combined with that of other donors, will hopefully allow the Foundation to continue that cause for many years to come," says Crossroads Bank Controller and Assistant Vice President Emily Boardman.

Earnings from "Cornerstone Endowments," will help pay for electricity, heat, technology, etc., – the basic elements upon which the Foundation builds its day-to-day operations.

Each dollar of donations received for the Foundation's Cornerstone Endowments, qualifies for matching funds. Recently, a \$50,000 potential matching gift has raised the total amount that can be matched from the initial \$100,000 to \$150,000. These matching funds will apply to donations received by December 31, 2008.

Building operating endowments is a part of the Sustaining Resource Development (SRD) Plan the Foundation began implementing in 2005. It was created in response to Lilly Endowment Inc.'s initiative encouraging Indiana's 94 community foundations to become independent and self-sustaining. The overall plan's original deadline was December 31, 2008, but due to current economic conditions, the deadline has been extended until the end of 2009.

This fund will be invested with the Foundation's more than 200 other endowments. Because it is an endowed fund, only the income earned will be spent to help support the Foundation's ongoing operations.

Gifts to any Cornerstone Endowment can be made as a memorial or honorarium to a loved one, or even to commemorate an occasion. Named operating endowments also may be created. For further information, or to help build the Foundation's operating endowments, please contact, or send a check payable to Foundation at 218 East Main Street, PO Box 98, the initiative ends December 31, 2008.

The Community Foundation is a publicly supported philanthropic institution. Established in 1954, it serves Wabash County residents by implementing the charitable goals of citizens by making grants, investing and safeguarding charitable assets, and linking resources to address community needs. The Community Foundation of Wabash County is located at 218 E. Main St., North Manchester, Indiana. For more information, visit [www.cfwabash.org](http://www.cfwabash.org).

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**Caption:**

Community Foundation Executive Director Tracy Trump accepts a check from Trisha Metzger and Emily Boardman of Crossroads Bank to establish the Crossroads Bank Cornerstone Endowment. Interest earned by this endowment will help pay the Foundation's operating expenses.